

ANNOUNCEMENT

Ref.No.CL/184/16
Dated:29-04-2016

The General Manager,
Pakistan Stock Exchange Limited,
(Formerly Karachi Stock Exchange Limited),
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

**SUBJECT: FINANCIAL STATEMENT (UN-AUDITED) DEPICTING
FINANCIAL RESULTS UPTO NINE MONTH PERIOD
ENDED MARCH 31, 2016**

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We have to inform you that the Board of Directors of our Company in their meeting held at 11.00 A. M. on Friday, the April 29, 2016 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:-

<u>CASH DIVIDEND</u>	<u>NIL</u>
<u>BONUS SHARES</u>	<u>NIL</u>
<u>RIGHT SHARES</u>	<u>NIL</u>
<u>ANY OTHER ENTITLEMENT</u>	<u>NIL</u>

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The financial results of the Company as approved by the Board are as follows:-

	Quarter ended March 31,		for Nine month ended March 31,	
	2016 Rupees	2015 Rupees	2016 Rupees	2015 Rupees
Sales	514,949,451	568,135,582	1,489,658,359	1,615,697,403
Cost of sales	566,008,807	610,212,769	1,676,227,642	1,753,972,394
Gross (Loss)	(51,059,356)	(42,077,187)	(186,569,283)	(138,274,991)
Other operating income	3,413,829	5,267,114	11,274,378	16,979,129
	(47,645,527)	(36,810,073)	(175,294,905)	(121,295,862)
Selling and distribution expenses	5,586,628	6,195,634	15,132,729	22,072,282
Administrative expenses	33,617,537	31,334,386	99,095,762	93,437,036
Other operating expenses	-	-	-	-
Finance cost	24,485,662	21,846,488	76,126,188	76,124,805
	63,689,827	59,376,508	190,354,679	191,634,123
(Loss) for the period before taxation	(111,335,354)	(96,186,581)	(365,649,584)	(312,929,985)
Provision for taxation	2,825,542	2,139,001	8,107,827	12,177,985
(Loss) for the period after taxation	(114,160,896)	(98,325,582)	(373,757,411)	(325,107,970)
Earnings per share - Basic	(0.99)	(0.86)	(3.25)	(2.83)

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We will be sending you 200 copies of the said printed Financial Statements for distribution amongst the members of the Exchange. In the meanwhile, we are sending herewith 5 copies of printed accounts for the period ended March 31, 2016 as required U/S 245 (b) of the Companies Ordinance 1984.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Enls:- As above.

NOTE: Announcement has been made to the extent of relevant matters only by remaining within the limits of Form-7 of the Correspondence Manual.