B-32/PakChem/

August 23, 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH JUNE, 2016

We have to inform you that the Board of Directors of our Company in their Meeting held on Tuesday, 23rd of August 2016 at 10:00 am at the Company premises, B-19/A, Irshad Qadri Road, S.I.T.E., Karachi, recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS ISSUE	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	
	The Board in its meeting held on 23 August, 2016 has approved Voluntary Delisting of the Company from the PSX, details of the same is attached as Annexure "A".	
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company are as follows:

	Half year Ended		Quarter Ended	
	Jun-30 2016 Rs.'000	Jun-30 2015 Rs.'000	Jun-30 2016 Rs.'000	Jun-30 2015 Rs.'000
TURNOVER	211,026	443,405	116,062	194,883
Cost of sales	(227,203)	(403,591)	(128,391)	(175,651)
Gross (loss)/profit	(16,177)	39,814	(12,329)	19,232
Shipping expenses	(7,561)	(10,177)	(3,320)	(4,559)
Administrative expenses	(22,823)	(25,012)	(11,303)	(13,152)
Other expenses	(87)	(421)	(194)	(121)
Other income	4,032	2,521	2,082	732
Finance Costs	(680)	(984)	(374)	(536)
	(27,119)	(34,073)	(13,109)	(17,636)
(Loss)/profit before taxation	(43,296)	5,741	(25,438)	1,596
Taxation - Current	(1,844)	(4,864)	(1,020)	(1,264)
(Loss)/profit for the period	(45,140)	877	(26,458)	332
	---------- (Rupees) ----------			
(Loss)/earnings per share - Basic & diluted	(10.62)	0.21	(6.23)	0.08

PAKCHEM

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

Yours Sincerely,
For PAKISTAN GUM & CHEMICALS LTD.

Sajid Iqbal Hussain
Chief Executive