

ANNOUNCEMENT

Ref.No.CL/160/17
Dated:26-04-2017

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, 2017**

=====

We have to inform you that the Board of Directors of our Company in their meeting held at 11.00 A. M. on Wednesday, the April 26, 2017 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>

Contd: P/2

P/2

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

	Quarter ended March 31,		for Nine month ended March 31,	
	2017 Rupees	2016 Rupees	2017 Rupees	2016 Rupees
Sales	486,890,566	514,949,451	1,442,866,681	1,489,658,359
Cost of sales	393,012,480	566,008,807	1,235,875,979	1,676,227,642
Gross Profit / (Loss)	93,878,086	(51,059,356)	206,990,702	(186,569,283)
Other operating income	(17,474,379)	3,413,829	31,907,383	11,274,378
	76,403,707	(47,645,527)	238,898,085	(175,294,905)
Selling and distribution expenses	3,479,708	5,586,658	9,761,328	15,132,729
Administrative expenses	31,489,590	33,617,537	96,372,799	99,095,762
Other operating expenses				
Workers' profit participation fund	403,664		1,378,898	
Finance cost	33,361,128	24,485,662	105,185,995	76,126,188
	68,734,090	63,689,857	212,699,020	190,354,679
Profit / (Loss) for the period before taxation	7,669,617	(111,335,384)	26,199,065	(365,649,584)
Provision for taxation	5,513,935	2,825,542	16,908,824	8,107,827
Profit/(Loss) for the period after taxation	2,155,682	(114,160,926)	9,290,241	(373,757,411)
Earnings per share - Basic	0.02	(0.99)	0.08	(3.25)

Contd: P/3

P/3

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, 2017 as required U/S 245 (b) of the Companies Ordinance 1984.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Encls:- 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.