

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

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WEBSITE: www.huffaz.com.pk

S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

Form-3

Dated: 28.09.2017

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road,
Karachi.

Through: Puccar

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday 28-09- 2017 at 1500 hrs at Registered, office 207-210, Mashriq Centre Block-14, Gulshan-e-Iqbal Karachi, recommended the followings.

(i) CASH DIVIDEND

A Final Cash Dividend for year ended June 30, 2017 at Rs NIL % per share i.e. %. This is in addition to interim Dividend(s) already paid at Rs-NIL%-per share i.e. Nil%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus shares already issued @-NIL%

AND/OR

(iii) RIGHT SHARES

The Board has recommended issuing-NIL- % Right shares at par/at a discount / premium of Rs – NIL – per share in proportion of – NIL – share(s) for every – NIL – share (s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL



ISO 9001:2000



5L-0375



OHSAS 18001



SCT-0586



ISO 14001



AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The Financial results of the Company are as follows:

	Note	2017 -----Rupees in '000-----	2016 -----Rupees-----
Net sales	25	946,616	1,002,394
Cost of sales	26	(848,368)	(928,932)
Gross profit		98,248	73,462
Distribution cost	27	(10,949)	(6,161)
Administrative expenses	28	(66,595)	(62,970)
		(77,544)	(69,131)
		20,704	4,331
Other operating expenses	29	(7,903)	(14,713)
Other income	30	33,525	46,822
		46,326	36,440
Finance cost	31	(23,984)	(32,053)
Profit before taxation		22,342	4,387
Taxation	32	3,221	15,633
Profit for the year		25,563	20,020
		-----Rupees-----	
Earnings per share - basic and diluted	33	0.46	0.36



The Annual General Meeting of the Company will be held on 25-10-2017 at 2.30 pm at Junagarah Community Centre Opposite Mashriq Centre, Block-17, Gulshan-e-Iqbal Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 18.10.2017.

The share transfer Books of the company will remain closed from 18.10.2017 to 25.10.2017 (both days inclusive). Transfer received at the Company's Registrar office M/s THK Associates (Pvt) 1st Floor, 40-C Block-6, P.E.C.H.S. Karachi, at the close of Business 18.10.2017 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 members of the Exchange 21 days before the date of Annual General Meeting.

Thanking you,

Yours faithfully,
For Huffaz Seamless Pipe Ind. Ltd,



(Usama Ahmed)
Company Secretary



CC: Lahore Stock Exchange Ltd.