

February 26, 2019

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

Dear Sir,

Financial results for the Six Months ended December 31, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on February 26, 2019 at 04:00 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. **CASH DIVIDEND** **NIL**
- ii. **BONUS SHARES** **NIL**
- iii. **RIGHT SHARES** **NIL**
- iv. **The financial results of the Company for the six months ended December 31, 2018 are as follows:**

	Six Months Ended		Quarter Ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	----- (Rupees '000) -----		----- (Rupees '000) -----	
Sales - gross	1,681,706	1,682,185	930,812	922,560
Sales Tax	(266,170)	(259,773)	(147,235)	(141,897)
Turnover - net	1,415,536	1,422,412	783,577	780,663
Cost of sales	(1,251,482)	(1,192,695)	(699,799)	(664,382)
Gross Profit	164,054	229,717	83,778	116,281
Distribution costs	(94,448)	(76,963)	(41,618)	(42,778)
Administrative expenses	(76,173)	(75,266)	(39,213)	(38,476)
Other operating expenses	(28,288)	(15,862)	(21,732)	(12,414)
Other operating income	55,114	26,029	42,679	15,410
Operating Profit	20,259	87,655	23,894	38,023
Finance cost	(76,238)	(57,081)	(39,380)	(28,194)
(Loss)/Profit before taxation	(55,979)	30,574	(15,486)	9,829
Taxation				
- Current	(21,043)	(17,837)	(11,678)	(8,338)
- Deferred	(2,228)	133	(228)	1,358
	(23,271)	(17,704)	(11,906)	(6,980)
(Loss)/Profit after taxation	(79,250)	12,870	(27,392)	2,849
	----- Rupees -----		----- Rupees -----	
Earnings per share - Basic and diluted	(7.36)	1.20	(2.54)	0.26

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

BY ORDER OF THE BOARD



Umar Rasheed
Company Secretary

c.c. Central Depository Company of Pakistan Limited
Securities & Exchange Commission of Pakistan
BDO Ebrahim & Co., Chartered Accountants
JWAFFS Registrars Services (Private) Limited.