



H/FIN/084/2021  
February 23, 2021

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 23, 2021 at 11:30 a.m. at Karachi, recommended the following:


- |                   |     |
|-------------------|-----|
| i) Cash Dividend  | NIL |
| ii) Bonus Shares  | NIL |
| iii) Right Shares | NIL |

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

	Six Months Period Ended		Three Months Period Ended	
	31-Dec-20 (Rupees)	31-Dec-19 (Rupees)	31-Dec-20 (Rupees)	31-Dec-19 (Rupees)
Sales - net	1,176,568,165	942,480,556	639,385,833	495,897,839
Cost of sales	(801,324,882)	(686,116,356)	(427,542,258)	(379,871,936)
Gross profit	375,243,283	256,364,200	211,843,575	116,025,903
Selling and distribution expenses	(163,230,339)	(142,889,866)	(85,554,450)	(81,875,541)
Administrative and general expenses	(25,289,588)	(33,761,215)	(13,899,408)	(17,007,982)
Other operating expenses	(31,827,556)	(2,367,432)	(6,630,877)	780,483
	(220,347,483)	(179,018,513)	(106,084,735)	(98,103,040)
	154,895,800	77,345,687	105,758,840	17,922,863
Other operating income	9,125,181	4,133,160	3,912,799	2,088,416
Operating profit before finance costs	164,020,981	81,478,847	109,671,639	20,011,279
Share of loss on equity accounted associate	(408,337)	(186,443)	(189,405)	(186,443)
Finance costs	(29,940,472)	(49,641,521)	(12,898,382)	(28,231,780)
Profit / (loss) before taxation	133,672,172	31,650,883	96,583,852	(8,406,944)
Taxation	(42,949,813)	(16,731,274)	(27,569,834)	1,875,014
Profit / (loss) for the period	90,722,359	14,919,609	69,014,018	(6,531,930)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	90,722,359	14,919,609	69,014,018	(6,531,930)
Earnings / (loss) per share - basic and diluted	23.26	3.83	17.70	(1.67)

The Quarterly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,  
For Shield Corporation Limited

  
Hafiz Muhammad Hasan  
Company Secretary

## SHIELD CORPORATION LTD

(An ISO 9001 and ISO 14001 certified company)

1007, Business Avenue, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, Pakistan  
Tel: (92-21) 34385003-4, Fax: (92-21) 34556344, Factory: (92-21) 35017301-35021463  
Web: www.shield.com.pk