



H/FIN/00201/2021  
April 20, 2021

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, April 20, 2021 at 11:00 a.m. at Karachi, recommended the following:

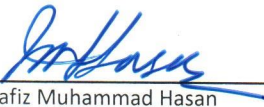
- i) Cash Dividend NIL  
ii) Bonus Shares NIL  
iii) Right Shares NIL

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

	Nine Months Period Ended		Three Months Period Ended	
	31-Mar-21 (Rupees)	31-Mar-20 (Rupees)	31-Mar-21 (Rupees)	31-Mar-20 (Rupees)
Sales - net	1,705,293,651	1,326,425,770	528,725,486	383,945,214
Cost of sales	(1,157,488,699)	(982,383,070)	(356,163,817)	(296,266,714)
Gross profit	547,804,952	344,042,700	172,561,669	87,678,500
Selling and distribution expenses	(234,520,010)	(206,860,719)	(71,289,671)	(63,970,853)
Administrative and general expenses	(39,850,657)	(47,404,854)	(14,561,069)	(13,643,639)
Other operating expenses	(38,136,107)	(1,013,427)	(6,308,551)	1,354,005
	(312,506,774)	(255,279,000)	(92,159,291)	(76,260,487)
	235,298,178	88,763,700	80,402,378	11,418,013
Other operating income	17,893,300	9,050,174	8,768,119	4,917,014
Operating profit before finance costs	253,191,478	97,813,874	89,170,497	16,335,027
Share of loss on equity accounted associate	(627,975)	(279,665)	(219,638)	(93,222)
Finance costs	(41,381,280)	(77,016,506)	(11,440,808)	(27,374,985)
Profit / (loss) before taxation	211,182,223	20,517,703	77,510,051	(11,133,180)
Taxation	(67,133,853)	(28,117,481)	(24,184,040)	(11,386,207)
Profit / (loss) for the period	144,048,370	(7,599,778)	53,326,011	(22,519,387)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	144,048,370	(7,599,778)	53,326,011	(22,519,387)
Earnings / (loss) per share - basic and diluted	36.94	(1.95)	13.67	(5.77)

The Quarterly Report of the Company for the period ended March 31, 2021 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