



H/FIN/405/2022
February 22, 2022

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 21, 2022 at 4:00 p.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-21 (Rupees)	31-Dec-20 (Rupees)	31-Dec-21 (Rupees)	31-Dec-20 (Rupees)
Sales - net	1,174,053,457	1,176,568,165	643,623,906	639,385,833
Cost of sales	(884,784,281)	(801,324,882)	(496,030,905)	(427,542,258)
Gross profit	289,269,176	375,243,283	147,593,001	211,843,575
Selling and distribution expenses	(200,348,495)	(163,230,339)	(107,413,013)	(85,554,450)
Administrative and general expenses	(29,705,289)	(25,289,588)	(14,501,918)	(13,899,408)
Other operating expenses	(12,333,121)	(31,827,556)	(4,912,988)	(6,630,877)
	(242,386,905)	(220,347,483)	(126,827,919)	(106,084,735)
	46,882,271	154,895,800	20,765,082	105,758,840
Other operating income	17,034,469	9,125,181	10,168,341	3,912,799
Operating profit before finance costs	63,916,740	164,020,981	30,933,423	109,671,639
Share of loss on equity accounted associate	(472,547)	(408,337)	(220,248)	(189,405)
Finance costs	(33,050,494)	(29,940,472)	(18,573,568)	(12,898,382)
Profit before taxation	30,393,699	133,672,172	12,139,607	96,583,852
Taxation	(10,270,428)	(42,949,813)	(4,757,970)	(27,569,834)
Profit for the period	20,123,271	90,722,359	7,381,637	69,014,018
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	20,123,271	90,722,359	7,381,637	69,014,018
Earnings per share - basic and diluted	5.16	23.26	1.89	17.70

The Half Yearly Report of the Company for the period ended December 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