



H/FIN/509/2022

April 27, 2022

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 27, 2022 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-22 (Rupees)	31-Mar-21 (Rupees)	31-Mar-22 (Rupees)	31-Mar-21 (Rupees)
Sales - net	1,959,985,978	1,705,293,651	785,932,521	528,725,486
Cost of sales	(1,460,008,172)	(1,157,488,699)	(575,223,891)	(356,163,817)
Gross profit	499,977,806	547,804,952	210,708,630	172,561,669
Selling and distribution expenses	(348,417,086)	(234,520,010)	(148,068,591)	(71,289,671)
Administrative and general expenses	(43,222,412)	(39,850,657)	(13,517,123)	(14,561,069)
Other operating expenses	(16,683,738)	(38,136,107)	(4,350,617)	(6,308,551)
	(408,323,236)	(312,506,775)	(165,936,331)	(92,159,292)
	91,654,570	235,298,177	44,772,299	80,402,377
Other operating income	23,708,820	17,893,300	6,674,351	8,768,119
Operating profit before finance costs	115,363,390	253,191,478	51,446,650	89,170,497
Share of loss on equity accounted associate	(684,469)	(627,975)	(211,922)	(219,638)
Finance costs	(59,689,127)	(41,381,280)	(26,638,633)	(11,440,808)
Profit before taxation	54,989,794	211,182,223	24,596,095	77,510,051
Taxation	(18,060,185)	(67,133,853)	(7,789,757)	(24,184,040)
Profit for the period	36,929,609	144,048,370	16,806,338	53,326,011
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	36,929,609	144,048,370	16,806,338	53,326,011
Earnings per share - basic and diluted	9.47	36.94	4.31	13.67

The Quarterly Report of the Company for the period ended March 31, 2022 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)

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