



H/FIN/111/2023
September 27, 2022

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, September 27, 2022 at 11:00 a.m. at 1-A/15, Sector 15, Korangi Industrial Area, 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:

	2022 (Rupees)	2021 (Rupees)
Sales - net	2,662,054,711	2,148,550,393
Cost of sales	<u>(2,023,761,461)</u>	<u>(1,484,717,849)</u>
Gross profit	638,293,250	663,832,544
Selling and distribution expenses	(477,900,591)	(318,350,706)
Administrative and general expenses	(53,887,645)	(51,226,977)
Provision (recorded) / reversed for expected credit losses	(1,530,594)	3,290,479
Other operating expenses	(27,348,361)	(31,431,667)
Other operating income	<u>34,102,889</u>	<u>14,427,008</u>
Operating profit	111,728,948	280,540,681
Share of loss on equity accounted associate	(894,260)	(827,074)
Finance costs	<u>(85,037,887)</u>	<u>(52,491,216)</u>
Profit before taxation	25,796,801	227,222,391
Taxation	<u>(8,034,836)</u>	<u>(72,117,618)</u>
Profit for the year	17,761,965	155,104,773
Other comprehensive income	-	-
Total comprehensive income for the year	<u>17,761,965</u>	<u>155,104,773</u>
Earnings per share - basic and diluted	<u>4.55</u>	<u>39.77</u>

The Annual Report of the Company for the year ended June 30, 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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