



H/FIN/149/2023

October 27, 2022

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 27, 2022 at 12:00 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:

	Three Months Period Ended	
	30-Sep-22 (Rupees)	30-Sep-21 (Rupees)
Sales - net	933,203,807	530,429,551
Cost of sales	(705,226,093)	(388,753,376)
Gross profit	227,977,714	141,676,175
Selling and distribution expenses	(156,690,845)	(92,935,482)
Administrative and general expenses	(14,322,747)	(15,203,371)
Provision recorded for expected credit losses	(342,216)	(298,514)
Other operating expenses	(8,886,593)	(7,121,619)
Other operating income	10,904,009	6,866,128
Operating profit before finance costs	58,639,322	32,983,317
Share of loss on equity accounted associate	(216,062)	(252,299)
Finance costs	(40,838,523)	(14,476,926)
Profit before taxation	17,584,737	18,254,092
Taxation	(15,625,518)	(5,512,458)
Profit for the period	1,959,219	12,741,634
Other comprehensive income	-	-
Total comprehensive income for the period	1,959,219	12,741,634
Earnings per share - basic and diluted	0.50	3.27

The Quarterly Report of the Company for the period ended September 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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