



H/FIN/155/2024  
October 30, 2023

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 30, 2023 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:

	Three Months Period Ended	
	30-Sep-23 (Rupees)	30-Sep-22 (Rupees)
Sales - net	1,242,108,224	933,203,807
Cost of sales	<u>(877,307,326)</u>	<u>(705,226,093)</u>
Gross profit	364,800,898	227,977,714
Selling and distribution expenses	(230,001,235)	(156,690,845)
Administrative and general expenses	(16,037,131)	(14,322,747)
Provision for expected credit losses	(164,729)	(342,216)
Other operating expenses	(11,215,541)	(8,886,593)
Other operating income	8,344,057	10,904,009
Operating profit	<u>115,726,319</u>	<u>58,639,322</u>
Share of loss on equity accounted associate	-	(216,062)
Finance costs	<u>(76,852,860)</u>	<u>(40,838,523)</u>
Profit before taxation	38,873,459	17,584,737
Taxation	<u>(22,108,614)</u>	<u>(15,625,518)</u>
Profit for the period	16,764,845	1,959,219
Other comprehensive income	-	-
Total comprehensive income for the period	<u>16,764,845</u>	<u>1,959,219</u>
Earnings per share - basic and diluted	<u>4.30</u>	<u>0.50</u>

The Quarterly Report of the Company for the period ended September 30, 2023 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