



H/FIN/249/2024
February 27, 2024

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 27, 2024 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:

	Six Months Period Ended		Three Months Period Ended	
	31-Dec-23 (Rupees)	31-Dec-22 (Rupees)	31-Dec-23 (Rupees)	31-Dec-22 (Rupees)
Sales - net	2,292,266,296	2,095,245,314	1,050,158,072	1,162,041,507
Cost of sales	(1,633,631,369)	(1,609,574,645)	(756,324,043)	(904,348,552)
Gross profit	658,634,927	485,670,669	293,834,029	257,692,955
Selling and distribution expenses	(443,071,703)	(312,996,510)	(213,070,468)	(156,305,665)
Administrative and general expenses	(31,976,704)	(29,122,937)	(15,939,573)	(14,800,190)
(Provision) / reversal for expected credit losses	(96,414)	(2,660,092)	68,315	(342,216)
Other operating expenses	(9,935,496)	(9,388,583)	1,280,045	(2,477,650)
	(485,080,317)	(354,168,122)	(227,661,681)	(173,925,721)
	173,554,610	131,502,547	66,172,348	83,767,234
Other operating income	16,895,708	20,917,320	8,551,651	10,013,311
Operating profit before finance costs	190,450,318	152,419,867	74,723,999	93,780,545
Share of loss on investment in associate	-	(330,832)	-	(114,770)
Finance costs	(164,617,027)	(84,378,282)	(87,764,167)	(43,539,759)
Profit / (loss) before taxation	25,833,291	67,710,753	(13,040,168)	50,126,016
Taxation	(35,967,284)	(31,965,054)	(13,858,670)	(16,339,536)
(Loss) / Profit for the period	(10,133,993)	35,745,699	(26,898,838)	33,786,480
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(10,133,993)	35,745,699	(26,898,838)	33,786,480
(Loss) / Earnings per share - basic and diluted	(2.60)	9.17	(6.90)	8.66

The Half Yearly Report of the Company for the period ended December 31, 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