



H/FIN/069/2025
September 26, 2024

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, September 26, 2024 at 12:00 p.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:

	2024 (Rupees)	2023 (Rupees) (Restated)
Sales - net	3,867,121,389	4,357,631,431
Cost of sales	<u>(2,996,365,848)</u>	<u>(3,225,280,381)</u>
Gross profit	870,755,541	1,132,351,050
Selling and distribution expenses	(894,260,915)	(625,266,969)
Administrative and general expenses	(64,451,892)	(62,739,824)
Provision for expected credit losses	(2,702,264)	(3,793,329)
Other operating expenses	(8,886,383)	(46,349,537)
Other operating income	32,634,876	36,760,056
Operating (loss) / profit	(66,911,037)	430,961,447
Share of loss on associate	-	(597,560)
Impairment loss	-	(182,022)
Finance costs	<u>(300,970,556)</u>	<u>(203,126,267)</u>
(Loss) / profit before income tax, final tax and minimum tax	(367,881,593)	227,055,598
Final Tax	(217,497)	(445,130)
Minimum tax	<u>(49,926,930)</u>	<u>(16,482,697)</u>
(Loss) / profit before income tax	(418,026,020)	210,127,771
Taxation	<u>55,346,633</u>	<u>(65,163,616)</u>
(Loss) / profit for the year	(362,679,387)	144,964,155
Other comprehensive income	-	-
Total comprehensive (loss) / income for the year	<u>(362,679,387)</u>	<u>144,964,155</u>
(Loss) / Earnings per share - basic and diluted	<u>(92.99)</u>	<u>37.17</u>

The Annual Report of the Company for the year ended June 30, 2024 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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