

UNDER SEALED COVER

FORM-7

Our Reference: SEC/D.7/088

26 October 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir

FINANCIAL RESULTS
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2016

We have to inform you that the Board of Directors of our Company in its Meeting held on Wednesday, 26 October 2016 at 1:30 p.m. at Karachi has approved the following financial results of the Company:

	For the Nine Months Ended		For the Third Quarter Ended	
	30 Sep 2016	30 Sep 2015	30 Sep 2016	30 Sep 2015
	----- Rupees in thousand -----			
Sales (Net)	2,950,119	2,971,550	955,727	980,069
Cost of sales	(2,287,259)	(2,335,619)	(735,282)	(760,327)
Gross Profit	662,860	635,931	220,445	219,742
Distribution and marketing expenses	(194,489)	(199,198)	(65,195)	(76,821)
Administrative expenses	(176,483)	(170,450)	(58,821)	(53,247)
Other operating expenses	(20,643)	(18,974)	(7,225)	(8,046)
	(391,615)	(388,622)	(131,241)	(138,114)
Operating profit before Other income	271,245	247,309	89,204	81,628
Other income	12,481	16,419	7,222	6,822
Operating profit before reorganisation/restructuring cost	283,726	263,728	96,426	88,450
Reorganisation/restructuring cost	--	(38,500)	--	--
Operating profit after reorganization/ restructuring cost C /F	283,726	225,228	96,426	88,450

SEC/D.7/088 of 26/10/16 (continued)

	For the Nine Months Ended		For the Third Quarter Ended	
	30 Sep 2016	30 Sep 2015	30 Sep 2016	30 Sep 2015
	----- Rupees in thousand -----			
Operating profit after reorganization/ restructuring cost	283,726	225,228	96,426	88,450
Finance costs	(83,147)	(96,784)	(28,196)	(29,083)
Profit before taxation	<u>200,579</u>	<u>128,444</u>	<u>68,230</u>	<u>59,367</u>
Taxation	(53,640)	(35,410)	(20,341)	(16,362)
Profit for the period	<u>146,939</u>	<u>93,034</u>	<u>47,889</u>	<u>43,005</u>
	----- (Rupees) -----			
Earnings per share – basic and diluted	5.87 ====	3.72 ====	1.91 ====	1.72 ====

In due course, we will be sending to you copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange as required under the Listing Regulations.

Thanking you

Yours truly


Mazhar Iqbal
Company Secretary

Copy for information to: Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad

