



H/FIN/277/2023
February 22, 2023

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 22, 2023 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:

	Six Months Period Ended		Three Months Period Ended	
	31-Dec-22 (Rupees)	31-Dec-21 (Rupees)	31-Dec-22 (Rupees)	31-Dec-21 (Rupees)
Sales - net	2,095,245,314	1,174,053,457	1,162,041,507	643,623,906
Cost of sales	(1,609,574,645)	(884,784,281)	(904,348,552)	(496,030,905)
Gross profit	485,670,669	289,269,176	257,692,955	147,593,001
Selling and distribution expenses	(312,996,510)	(200,348,495)	(156,305,665)	(107,413,013)
Administrative and general expenses	(29,122,937)	(29,705,289)	(14,800,190)	(14,501,918)
Other operating expenses	(12,048,675)	(12,333,121)	(2,819,866)	(4,912,988)
	(354,168,122)	(242,386,905)	(173,925,721)	(126,827,919)
	131,502,547	46,882,271	83,767,234	20,765,082
Other operating income	20,917,320	17,034,469	10,013,311	10,168,341
Operating profit before finance costs	152,419,867	63,916,740	93,780,545	30,933,423
Share of loss on investment in associate	(330,832)	(472,547)	(114,770)	(220,248)
Finance costs	(84,378,282)	(33,050,494)	(43,539,759)	(18,573,568)
Profit before taxation	67,710,753	30,393,699	50,126,016	12,139,607
Taxation	(31,965,054)	(10,270,428)	(16,339,536)	(4,757,970)
Profit for the period	35,745,699	20,123,271	33,786,480	7,381,637
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	35,745,699	20,123,271	33,786,480	7,381,637
Earnings per share - basic and diluted	9.17	5.16	8.66	1.89

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