



H/FIN/347/2023

April 27, 2023

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 27, 2023 at 2:00 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:

	Nine Months Period Ended		Quarter Ended	
	March 31, 2023 (Rupees)	March 31, 2022 (Rupees)	March 31, 2023 (Rupees)	March 31, 2022 (Rupees)
Sales - net	3,185,114,345	1,959,985,978	1,089,869,031	785,932,521
Cost of sales	(2,369,394,784)	(1,460,008,172)	(759,820,139)	(575,223,891)
Gross profit	815,719,561	499,977,806	330,048,892	210,708,630
Selling and distribution expenses	(468,006,232)	(348,417,086)	(155,009,722)	(148,068,591)
Administrative and general expenses	(45,696,585)	(43,222,412)	(16,573,648)	(13,517,123)
Other operating expenses	(39,081,444)	(16,683,738)	(27,032,769)	(4,350,617)
	(552,784,261)	(408,323,236)	(198,616,139)	(165,936,331)
	262,935,300	91,654,570	131,432,753	44,772,299
Other operating income	28,855,836	23,708,820	7,938,516	6,674,351
Operating profit before finance costs	291,791,136	115,363,390	139,371,269	51,446,650
Share of loss on equity accounted associate	(487,618)	(684,469)	(156,786)	(211,922)
Finance costs	(136,889,550)	(59,689,127)	(52,511,268)	(26,638,633)
Profit before taxation	154,413,968	54,989,794	86,703,215	24,596,095
Taxation	(50,877,669)	(18,060,185)	(18,912,615)	(7,789,757)
Profit for the period	103,536,299	36,929,609	67,790,600	16,806,338
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	103,536,299	36,929,609	67,790,600	16,806,338
Earnings per share - basic and diluted	26.55	9.47	17.38	4.31

The Quarterly Report of the Company for the period ended March 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