



H/FIN/114/2024
September 21, 2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, September 21, 2023 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:

	2023 (Rupees)	2022 (Rupees)
Sales - net	4,357,631,431	2,662,054,711
Cost of sales	<u>(3,225,280,381)</u>	<u>(2,023,761,461)</u>
Gross profit	1,132,351,050	638,293,250
Selling and distribution expenses	(625,266,969)	(477,900,591)
Administrative and general expenses	(62,739,824)	(53,887,645)
Provision for expected credit losses	(3,793,329)	(1,530,594)
Other operating expenses	(46,349,537)	(27,348,361)
Other operating income	<u>36,760,056</u>	<u>34,102,889</u>
Operating profit	430,961,447	111,728,948
Share of loss on equity accounted associate	(597,560)	(894,260)
Impairment loss	(182,022)	-
Finance costs	<u>(203,126,267)</u>	<u>(85,037,887)</u>
Profit before taxation	227,055,598	25,796,801
Taxation	<u>(82,091,443)</u>	<u>(8,034,836)</u>
Profit for the year	144,964,155	17,761,965
Other comprehensive income	-	-
Total comprehensive income for the year	<u>144,964,155</u>	<u>17,761,965</u>
Earnings per share - basic and diluted	<u>37.17</u>	<u>4.55</u>

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

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