



H/FIN/301/2024  
April 29, 2024

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, April 29, 2024 at 11:00 a.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		Three Months Period Ended	
	31-Mar-24 (Rupees)	31-Mar-23 (Rupees)	31-Mar-24 (Rupees)	31-Mar-23 (Rupees)
Sales - net	3,248,034,274	3,185,114,345	955,767,978	1,089,869,031
Cost of sales	(2,412,926,295)	(2,369,394,784)	(779,294,926)	(759,820,139)
Gross profit	835,107,979	815,719,561	176,473,052	330,048,892
Selling and distribution expenses	(712,471,936)	(468,006,232)	(269,400,233)	(155,009,722)
Administrative and general expenses	(48,217,112)	(45,696,585)	(16,240,408)	(16,573,648)
Provision for expected credit losses	(809,240)	(427,272)	(712,826)	(814,484)
Other operating expenses	(7,898,209)	(38,654,172)	2,037,287	(26,218,285)
	(769,396,497)	(552,784,261)	(284,316,180)	(198,616,139)
	65,711,482	262,935,300	(107,843,128)	131,432,753
Other operating income	24,717,889	28,855,836	7,822,181	7,938,516
Operating profit / (loss) before finance costs	90,429,371	291,791,136	(100,020,947)	139,371,269
Share of loss on investment in associate	-	(487,618)	-	(156,786)
Finance costs	(239,957,277)	(136,889,550)	(75,340,250)	(52,511,268)
(Loss) / Profit before taxation	(149,527,906)	154,413,968	(175,361,197)	86,703,215
Taxation	(14,905,917)	(50,877,669)	21,061,367	(18,912,615)
(Loss) / Profit for the period	(164,433,823)	103,536,299	(154,299,830)	67,790,600
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(164,433,823)	103,536,299	(154,299,830)	67,790,600
(Loss) / Earnings per share - basic and diluted	(42.16)	26.55	(39.56)	17.38

The Third Quarter Report of the Company for the period ended March 31, 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)

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