AZGARD-9

April 26, 2019 **FORM-7**

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

Financial Results for the Nine Months Ended March 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 26, 2019 at 11.00 am at Registered Office, Ismail Aiwan-i-Science, Off: Shahrah-e-Roomi, Lahore, recommended the following:

(i) **CASH DIVIDEND** Nil

AND/OR

(ii) **BONUS SHARES** Nil

AND/OR

(iii) **RIGHT SHARES** Nil

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** None

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION** None

The financial results of the Company for the nine months ended March 31, 2019 are attached.

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

AZGARD NINE LIMITED AZGARD-9

MUHAMMAD AWAIS
Company Secretary

C.C:
The Executive Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

AZGARD-9

The financial results* of Azgard Nine Limited for the nine months ended March 31, 2019 are as follows:

	Nine Months Ended (Jul-Mar)		Third Quarter Ended (Jan-Mar)	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	--- Rupees ---		--- Rupees ---	
Sales - net	**14,106,545,566**	11,172,043,114	**4,682,162,998**	3,700,082,879
Cost of sales	**(11,940,595,179)**	(9,391,777,903)	**(3,969,028,452)**	(3,063,400,465)
Gross Profit	**2,165,950,387**	1,780,265,211	**713,134,546**	636,682,414
Selling and distribution expenses	**(697,225,585)**	(463,867,949)	**(237,481,529)**	(158,878,059)
Administrative expenses	**(367,056,683)**	(358,947,300)	**(118,949,085)**	(130,547,602)
Profit from operations	**1,101,668,119**	957,449,962	**356,703,932**	347,256,753
Other income	**20,020,605**	15,529,278	**12,624,995**	5,844,937
Finance cost	**(958,900,934)**	(878,968,161)	**(285,062,515)**	(328,710,002)
Profit before taxation	**162,787,790**	94,011,079	**84,266,412**	24,391,688
Taxation	**(136,789,300)**	(106,152,334)	**(45,357,487)**	(35,015,316)
Profit/(loss) after taxation	**25,998,490**	(12,141,255)	**38,908,925**	(10,623,628)
Earnings/(loss) per share-basic and diluted	**0.06**	(0.03)	**0.09**	(0.02)

* The Company has reassessed its relationship with Montebello S.R.L ('MBL') previously a 100% owned subsidiary of the Company, and based on advice from the legal counsel, has concluded that as result of ongoing bankruptcy proceedings and management of the liquidation process of MBL by the Court appointed trustee, the Company has ceased to exercise control over activities of MBL. Furthermore, in view of the guidance in International Financial Reporting Standard 10 'Consolidated Financial Statements' the management has also concluded that the Company does not have power to direct the relevant activities of MBL. Resultantly, effective from the financial year ended June 30, 2018, the Company has ceased recognizing and presenting MBL as its subsidiary. Therefore, financial statements for the nine months ended March 31, 2019 have not been consolidated with MBL.

AZGARD NINE LIMITED AZGARD-9

MUHAMMAD AWAIS
Company Secretary

AZGARD NINE LIMITED
ISMAIL AIWAN-I-SCIENCE, OFF SHAHRAH-I-ROOMI, LAHORE-54600, PAKISTAN.
PH: +92 (0) 42 35761794-5 FAX: + 92 (0) 42 35761791
WEBSITE: WWW.AZGARD9.COM