DESCON

August 30, 2017

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

Subject: **Financial Results For The Year Ended 30-06-2017**

Dear Sir,

We have to inform you that the Board of Directors Descon Oxychem Limited in their meeting held on Wednesday August 30, 2017 at 2:30 pm has recommended the following:

1. **DIVIDEND-**Ordinary Shares	**NIL**
2. **DIVIDEND-**Preference Shares	
(Cumulative, Convertible, Redeemable Preference Shares)-	**12%**
BONUS SHARES-	**NIL**
RIGHT SHARES-	**NIL**

The financial results of the Company are enclosed herewith as at **Annexure "A"**

The Annual General Meeting of the Company will be held on 27-10-2017at 10.00AM at Descon Head Quarter,18-km, Ferozepur Road Lahore .

The Share Transfer Books of the Company will be closed from 19-10-2017 to 27-10-2017 (both days inclusive). Transfers received at the Corplink (Pvt) Limited, 1-K, Commercial Model Town Lahore the close of business on 18-10-2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Thanking you

Yours faithfully,
For Descon Oxychem Limited

(ABDUL SOHAIL)
COMPANY SECRETARY

ANNEXURE - A

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DESCON OXYCHEM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
	(Rupees in thousand)	
Sales	1,961,005	1,581,547
Cost of goods sold	(1,454,383)	(1,238,213)
Gross profit	506,622	343,334
Administrative expenses	(76,368)	(66,060)
Distribution and selling costs	(75,868)	(76,040)
Other income	11,338	17,713
Other operating expenses	(20,451)	(8,707)
	(161,349)	(133,094)
Profit from operations	345,273	210,240
Finance cost	(11,739)	(76,564)
Profit before taxation	333,534	133,676
Taxation	(128,609)	(88,687)
Profit for the year	204,925	44,989
Earnings per share		
-Basic	2.01	0.44
-Diluted	0.97	0.21

The annexed notes 1 to 42 form an integral part of these financial statements.

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