Huffaz

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Huffaz Seamless Pipe Industries Limited
Manufacturers of Seamless Steel Pipes, Tubes, Machinery & Machinery Components

E-Mail: huffaz@cyber.net.pk
WEBSITE: www.huffaz.com.pk
S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

Form-7

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

February 27, 2018

Sub: FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2018 at 15:00 hrs (Dubai time 14:00 hrs) at registered office of the Company and Video Conferencing recommended the following.

(i) **CASH DIVIDEND**

An Interim Cash Dividend for Half Yearly ended December 31, 2017 at Rs: Nil per share i.e. Nil %. This is in addition to interim Dividend(s) already paid at Rs-NIL-per share i.e. NIL %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e.-NIL--%. This is in addition to the Interim Bonus shares already issued @--Nil %

AND/OR

(iii)RIGHT SHARES

The Board has recommended to issue –NIL- % Right shares at par/at a discount / premium of Rs – NIL – per share in proportion of – NIL – share(s) for every – NIL – share (s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION - NIL -

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The Financial results of the company are as follows:

		Half year ended	
		December 31, 2017	December 31, 2016
	Note	**-----------Rupees in '000'**	**-----------------**
Net sales		**433,254**	473,293
Cost of sales	14	**(379,807)**	(427,221)
Gross profit		**53,447**	46,072
Distribution cost		**(4,240)**	(8,625)
Administrative expenses		**(45,833)**	(29,082)
		(50,073)	(37,707)
		3,374	8,365
Other operating expenses	15	**(2,312)**	(2,159)
Other income	16	**19,785**	225
		20,847	6,431
Finance cost	17	**(18,089)**	(14,426)
Profit / (Loss) before taxation		**2,758**	(7,995)
Taxation	18	**5,040**	9,765
Profit for the period		**7,798**	1,770
		----------------(Rupees)----------------	
Earnings per share - basic and diluted		**0.14**	0.03

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 20.02.2018.

The share transfer Books of the company will remain closed from 20-02-2018 to 27.02.2018 (both days inclusive). Transfer received at the Company's Registrar office M/s THK Associate (Pvt) Ltd. Karachi. at the close of Business 20.02.2018 will be treated in time for the purpose of any entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Thanking you,

Yours faithfully,
For Huffaz Seamless Pipe Ind. Ltd,

(Usama Ahmed)
Company Secretary