JOHNSON & PHILLIPS (PAKISTAN) LTD.
C-10, South Avenue, S.I.T.E.,
P.O. Box-3603, Karachi-75700, Pakistan.
Tel: 32560030-37, Fax: (9221) 32564603
Email: johnsonphillips@cyber.net.pk
Web: www.johnsonphillips.pk
ISO 9001 : 2000 Company

Dated : 06/10/2017

The Secretary
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000, Pakistan
UAN: 111-001-122, FAX:32410825.

Subject: **Announcement of Financial results for the Year ended 30th June , 2017.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was Held at 03:00 P.M on Friday, 06th October 2017 to consider the Audited Financial statements for the Year ended 30th June 2017.

The Board while approving the financial statements has not recommended any dividend for the Year ended 30th June 2017 Further, they have neither recommended any bonus shares nor any right issue.

The Board of Directors have approved to pass Special Resolution as Ordinary Resolution in the AGM for the dissemination of Annual Audited Accounts to the shareholders in soft form i.e., through CD/DVD/USB.

The Board of Directors have further approved to pass Special Resolution in the AGM for the amendment of Articles of Association in respect of E-Voting.

The Auditors emphasized on the going concern issue in their Auditor's Report.
The financial results for Year ended June 30, 2017 compared with June 30, 2016 are as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT
For the year ended June 30, 2017

	2017	2016
	(Rupees in thousand)	
Sales-net	22,924	35,448
Cost of sales	(59,469)	(46,344)
Gross loss	(36,545)	(10,896)
Distribution cost	(1,484)	(3,538)
Administrative expenses	(28,453)	(26,637)
	(29,937)	(30,175)
	(66,482)	(41,071)
Finance cost	(4,883)	(5,153)
loss on disposal of assets classified as held for sale	(1,504)	-
Loss before taxation	(72,869)	(46,224)
Taxation	862	823
Loss after taxation from continued operations	(72,007)	(45,401)
Loss after taxation for the year attributable to:		
- Owners of the Holding Company	(71,334)	(45,374)
- Non-controlling interests	(673)	(27)
	(72,007)	(45,401)
	----------Rupees----------	
Loss per share - basic and diluted	(13.21)	(8.33)

JOHNSON & PHILLIPS PAKISTAN LTD.

- IN POWER FOR GENERATIONS -

PROFIT AND LOSS ACCOUNT
For the year ended June 30, 2017

	2017	2016
	(Rupees in thousand)	
Sales - net	22,924	35,448
Cost of sales	(59,469)	(46,344)
Gross loss	(36,545)	(10,896)
Distribution cost	(1,484)	(3,538)
Administrative expenses	(28,453)	(34,093)
	(29,937)	(37,631)
	(66,482)	(48,527)
Finance cost	(4,883)	(5,153)
Loss before taxation	(71,365)	(53,680)
Taxation	862	823
Loss for the year	(70,503)	(52,857)
	-----Rupees---	
Loss per share - basic and diluted	(12.94)	(9.70)

The Annual General Meeting of the Company will be held on Tuesday Dated.31st October 2017 at 10:00 a.m at C-10 South Avenue S.I.T.E. Karachi-75700, Pakistan.

The Share Transfer books of the Company will be closed from 24th October 2017 to 31st October 2017 (Both days inclusive). Transfers received at the M/s C & K Management Associates (Private) Limited 404, Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi-75530 before the close of Business on 23rd October 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.

Yours Sincerely,
By order of the Board

JOHNSON & PHILLIPS PAKISTAN LTD.

Shehryar Saeed

Shehryar Saeed
Chief Executive officer