J&P SINCE 1875

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 : 28/02/2018

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 2nd Quarter ended 31ST December , 2017.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was held at 12:00 Noon on Wednesday, 28th February 2018 to consider the Un-Audited Financial statements for the 2nd Quarter ended 31st December 2017.

The Board while approving the financial statements has not recommended any dividend for the 2nd Quarter ended 31st December 2017. Further, they have neither recommended any bonus shares nor any right issue.

The Board of Directors have approved to pass Special Resolution in the EOGM for the Proposed Business Revival Plan and Sale of Land and Building of Johnson & Phillips (Pakistan) Limited.

The Board of Directors have further approved to pass Special Resolution in the EOGM for the amendment of Memorandum of Association of Johnson & Phillips (Pakistan) Limited by changing the Principal line of business / object clause.

The Auditors emphasized on the unclaimed dividend, confirmations from legal advisors and going concern issue in their Auditor's review report.

The financial results for 2nd Quarter ended 31st December 2017 compared with 2nd Quarter ended 31st December 2016 are as follows:

Condensed Interim Consolidated Profit And Loss Account - Un-Audited
For The Six Months Period Ended December 31, 2017

	Half year ended December 31		Quarter ended December 31	
	2017	2016	**2017**	2016
	-----(Rupees in thousand)-----			
Revenue from sales and services-net	**2,029**	16,674	**529**	6,206
Cost of sales and services	**(6,431)**	(24,786)	**(1,186)**	(8,669)
Gross Profit	**(4,402)**	(8,112)	**(657)**	(2,463)
Operating expenses				
Distribution cost	**(327)**	(912)	**(186)**	(450)
Administrative expenses	**(18,528)**	(11,132)	**(5,223)**	(6,692)
Other operating income	**1,459**	311	**(1,459)**	(301)
Operating loss	**(21,798)**	(19,845)	**(7,525)**	(9,906)
Finance cost	**(2,339)**	(2,394)	**(1,228)**	(1,199)
Loss before taxation	**(24,137)**	(22,239)	**(8,753)**	(11,105)
Taxation	**588**	441	**573**	569
Loss after taxation	**(23,549)**	(21,798)	**(8,180)**	(10,526)
Loss attributable to:				
- Owners of the Holding company	**-**	-	**(8,180)**	(10,536)
- Non-controlling interest	**-**	-	**-**	-
Loss for the period	**-**	-	**(8,180)**	(10,536)
Loss per share - basic and diluted	**(4.32)**	(4.00)	**(1.50)**	(1.93)

- IN POWER FOR GENERATIONS -

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UN-AUDITED
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2017

	Six months period ended		Three months period ended	
	December 31 2017	December 31 2016	**December 31 2017**	December 31 2016
	-----Rupees in thousand-----			
Revenue from sales and services-net	**2,029**	16,674	**529**	6,206
Cost of sales and services	**(6,431)**	(24,786)	**(1,186)**	(8,669)
Gross loss	**(4,402)**	(8,112)	**(657)**	(2,463)
Operating expenses				
Distribution cost	**(328)**	(912)	**(186)**	(450)
Administrative expenses	**(9,315)**	(11,132)	**(5,223)**	(6,692)
Other income	**1,459**	311	**(1,459)**	(301)
	(8,184)	(11,733)	**(6,868)**	(7,443)
	(12,586)	(19,845)	**(7,525)**	(9,906)
Finance cost	**(2,339)**	(2,394)	**(1,228)**	(1,199)
Loss before taxation	**(14,925)**	(22,239)	**(8,753)**	(11,105)
Taxation	**588**	441	**573**	569
Loss after taxation	**(14,337)**	(21,798)	**(8,180)**	(10,536)
Loss per share-basic and diluted	**(2.63)**	(4.00)	**(1.50)**	(1.93)

The Extra Ordinary General Meeting of the Company will be held on Tuesday 03rd, April 2018 at 10:00 AM at C-10, South Avenue, S.I.T.E, Karachi-75700, Pakistan.

The Share Transfer books of the Company will be closed from 27 March 2018 to 03 April 2018 (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 26 March 2018 will be treated in time for this purpose.

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

Shehryar Saeed
Chief Executive officer