PAKISTAN SYNTHETICS

"Under Basic Technology, licensed by **TEIJIN**"

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PSL/PSX/FY2017/Q2/130
24 February 2017

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

Dear Sir,

SUB:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2016

We have to inform you that the Board of Directors of our Company, in their meeting held on Friday, 24 February 2017, at 4 pm, has considered and approved the unaudited quarterly accounts for the half year ended 31 December 2016.

The Board of Directors has not recommended any Cash Dividend / Bonus Shares / Right Shares to the Shareholders of the Company for the half year ended 31 December 2016.

The Financial Results of the Company are annexed herewith.

We will be sending you 200 copies of printed financial statements for distribution among the Members of the Exchange in due course of time.

You may inform your members accordingly.

Thanking you,

Yours faithfully,
For **PAKISTAN SYNTHETICS LIMITED**

Anwar Haji Karim

ANWAR HAJI KARIM
CHIEF EXECUTIVE

Pakistan Synthetics Limited
KARACHI

Pakistan Synthetics Limited

Condensed Interim Profit and Loss Account (Unaudited)

For the six months period and quarter ended 31 December 2016

	Six months period ended		Quarter ended	
	31 December 2016	31 December 2015	**31 December 2016**	31 December 2015
	(Rupees in '000)			
Gross sales	**868,417**	746,838	**382,399**	224,955
Sales tax	**(124,579)**	(109,895)	**(54,787)**	(32,889)
Net sales	**743,838**	636,943	**327,612**	192,066
Cost of sales	**(640,697)**	(459,023)	**(301,460)**	(127,289)
Gross profit	**103,141**	177,920	**26,152**	64,777
Distribution and selling expenses	**(22,354)**	(21,000)	**(8,853)**	(7,877)
Administration expenses	**(22,751)**	(17,123)	**(14,387)**	(8,873)
Other operating expenses	**(220)**	(18,758)	**1,866**	(6,059)
	(45,325)	(56,881)	**(21,374)**	(22,809)
Other income / (loss)	**2,117**	(205)	**2,086**	35
Profit from operations	**59,933**	120,834	**6,864**	42,003
Finance costs	**(65,280)**	(49,720)	**(34,329)**	(24,117)
(Loss) / profit before taxation	**(5,347)**	71,114	**(27,465)**	17,886
Taxation - net	**57,892**	(9,212)	**62,630**	1,591
Profit after taxation from continuing operation	**52,545**	61,902	**35,165**	19,477
(Loss) / profit after taxation from discontinued operation	**(5,865)**	(48,765)	**6,711**	(27,761)
Profit / (loss) after taxation for the period	**46,680**	13,137	**41,876**	(8,284)
	(Rupees)			
Earnings / (loss) per share - basic and diluted	**0.83**	0.23	**0.75**	(0.15)

For Pakistan Synthetics Limited

Anwar Haji Karim

ANWAR HAJI KARIM
CHIEF EXECUTIVE

Pakistan Synthetics Limited KARACHI