Quice Food Industries Ltd.

February 25, 2015

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

The General Manager,
Islamabad Stock Exchange Limited,
55-B, ISE Tower,
Jinnah Avenue,
Islamabad.

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of Quice Food Industries Limited in their meeting held on February 25, 2015 at the Karachi office, Karachi, recommended the following;

i.	Cash Dividend --	NIL	and / or
ii.	Bonus Shares --	NIL	and / or
iii.	Right Shares --	NIL	and / or
iv.	Any other Entitlement ------------------------------	NIL	and / or
v.	Any other Price sensitive Information -----------	NIL	

The Financial Results of the Company are enclosed herewith. We will be sending you 300 copies of printed half-yearly Accounts for distribution amongst the members of the Exchange.

Thanks & regards,
Yours truly,

(IQBAL SHAHID)
Company Secretary

CC.

The Manager,
TTPL,
Karachi

WS7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi-74800, Pakistan.
Phone : 021-3485177-79 Fax : 021-34857176 Email : info@qui.com.pk Web: www.quice.com.pk

FINANCIAL RESULTS

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2014

	Note	HALF YEAR ENDED		QUARTER ENDED	
		31 December 2014	31 December 2013	31 December 2014	31 December 2013
		Rupees	Rupees	Rupees	Rupees
Sales		**31,807,976**	37,608,496	**5,623,588**	5,489,683
Cost of Sales		**(34,221,097)**	(25,276,023)	**(18,141,016)**	(5,029,480)
Gross (Loss) / Profit		**(2,413,121)**	12,332,473	**(12,517,428)**	460,203
Distribution and Selling Cost		**(12,799,684)**	(9,731,433)	**(5,906,731)**	(4,382,486)
Administrative Expenses		**(12,282,135)**	(5,078,781)	**(7,696,151)**	(2,423,581)
		(25,081,819)	(14,810,214)	**(13,602,882)**	(6,806,067)
Operating Loss		**(27,494,940)**	(2,477,741)	**(26,120,310)**	(6,345,864)
Other Operating Income		**2,314,131**	2,158,433	**1,684,060**	1,207,432
Loss from Operations		**(25,180,809)**	(319,308)	**(24,436,250)**	(5,138,432)
Finance Cost		**(11,039)**	(17,216)	**(1,970)**	(4,016)
Exchange Gain / (Loss) on Currency Revaluation		**21,011**	185,311	**(24,059)**	(115,636)
Loss before Taxation		**(25,170,837)**	(151,213)	**(24,462,279)**	(5,258,084)
Taxation		**121,141**	-	**53,816**	-
Loss after Taxation		**(25,291,978)**	(151,213)	**(24,516,095)**	(5,258,084)
Loss per Share - Basic and Diluted (Rupees)		**(0.322)**	(0.003)	**(0.312)**	(0.10)

The annexed notes form an integral part of this condensed interim financial information.

DIRECTOR **DIRECTOR**

QUICE FOOD INDUSTRIES LTD