QUICE

Quice Food Industries Ltd.

The General Manager

February 29, 2016

Pakistan Stock Exchange Ltd

Stock Exchange building

Karachi.

Subject: **<u>Financial Results for the Half Year Ended December 31, 2015</u>**

Dear Sir,

We have to inform you that the Board of Directors of Quice Foods Industries Ltd in their meeting held on February 29, 2016 at the Registered 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~~s~~ of the Company are enclosed herewith. We will be sending you 200 copies of printed half-yearly accounts for distribution amongst the members of the Exchange.

Thanks & regards.

Yours truly,

(IQBAL SHAHID)

Company Secretary

Ws7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi-74800, Pakistan.
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FINANCIAL RESULTS

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2015

	Note	HALF YEAR ENDED		QUARTER ENDED	
		December 31 2015	December 31 2014	December 31 2015	December 31 2014
		Rupees	Rupees	Rupees	Rupees
Sales		**26,758,767**	31,807,976	**8,409,919**	5,623,588
Cost of Sales		**(27,279,488)**	(34,221,097)	**(13,464,472)**	(18,141,016)
Gross Loss		**(520,721)**	(2,413,121)	**(5,054,553)**	(12,517,428)
Distribution Cost		**(22,950,308)**	(12,799,684)	**(11,694,441)**	(5,906,731)
Administrative Expenses		**(11,452,168)**	(12,282,135)	**(6,479,985)**	(7,696,151)
		(34,402,476)	(25,081,819)	**(18,174,426)**	(13,602,882)
Operating Loss		**(34,923,197)**	(27,494,940)	**(23,228,979)**	(26,120,310)
Other Operating Income		**4,172,906**	2,335,142	**2,654,570**	1,660,001
Loss From Operations		**(30,750,291)**	(25,159,798)	**(20,574,409)**	(24,460,309)
Finance Cost		**(39,809)**	(11,039)	**(33,431)**	(1,970)
Loss Before Taxation		**(30,790,100)**	(25,170,837)	**(20,607,840)**	(24,462,279)
Taxation		**(188,330)**	(121,141)	**(71,741)**	(53,816)
Loss After Taxation		**(30,978,430)**	(25,291,978)	**(20,679,581)**	(24,516,095)
Loss Per Share- Basic And Diluted (Rupees)		**(0.31)**	(0.32)	**(0.21)**	(0.31)

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

DIRECTOR

QUICE FOOD INDUSTRIES LTD

DIRECTOR