QUICE

Quice Food Industries Ltd.

February 25, 2017

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

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

Subject: Financial Result for the Half Year Ended December 31, 2016 (Un-audited)

Dear Sir

We have to inform you that Board of Directors' of the Company in their meeting held on February 25, 2017 at the Registered Office of the Company, 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 result of the Company are enclosed herewith. We will send you 200 copies of printed Quarterly Accounts for distribution amongst the members of the Exchange.

Thanks & regards

Yours truly,

QUICE FOOD INDUSTRIES LTD.

Iqbal Shahid
Company Secretary

Cc:

1- M/s. TTPL
The Share Registrar
Karachi.

2 - The Director (Enforcement)
NIC Building, Jinnah Avenue,
Islamabad.

3 - The Joint Registrar, CRO,
SECP, State Life Building # 02,
Wallace Road, Karachi.

4 – The Manager Operation
CDC Pakistan Limited
CDC House,SMCHS, Karachi.

5 – M/s Aslam Malik & Co.
Chartered Accountants
Civic Center, Lahore.

FINANCIAL RESULTS

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Note	HALF YEAR ENDED		QUARTER ENDED	
		December 31 2016	December 31 2015	December 31 2016	December 31 2015
		Rupees	Rupees	Rupees	Rupees
Sales		**34,628,087**	26,758,767	**9,136,664**	8,409,919
Cost of Sales		**(40,762,533)**	(27,279,488)	**(17,054,025)**	(13,464,472)
Gross Loss		**(6,134,447)**	(520,721)	**(7,917,360)**	(5,054,553)
Distribution Cost		**(27,160,384)**	(22,950,308)	**(19,108,003)**	(11,694,441)
Administrative Expenses		**(11,737,251)**	(11,452,168)	**(6,630,372)**	(6,479,985)
Other Operating Expenses		-	-	-	(926,275)
		(38,897,635)	(34,402,476)	**(25,738,375)**	(19,100,701)
Operating Loss		**(45,032,082)**	(34,923,197)	**(33,655,736)**	(24,155,254)
Other Operating Income		**6,302,453**	592,061	**3,976,736**	-
Loss From Operations		**(38,729,629)**	(34,331,136)	**(29,679,000)**	(24,155,254)
Finance Cost		**(24,865)**	(39,809)	**(12,117)**	(33,431)
Loss Before Taxation		(38,754,494)	(34,370,945)	(29,691,117)	(24,188,685)
Taxation		**(288,860)**	(188,330)	(99,069)	(71,741)
Loss After Taxation		(39,043,354)	(34,559,275)	(29,790,186)	(24,260,426)
Loss Per Share- Basic And Diluted		(0.40)	(0.35)	(0.30)	(0.25)

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

DIRECTOR

RIAZ

DIRECTOR