Quice Food Industries Ltd.

February 27, 2018

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

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

Subject: **Financial Results for the Half Year Ended December 31, 2017.**

Dear Sir,
We have to inform you that the Board of Directors of our Company, in their meeting held on February 27, 2018 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 Results of the Company are enclosed herewith. We will send you 200 copies of printed Half-yearly Accounts for distribution amongst the members of the Exchange.

Thanks & regards,
Yours truly,

Iqbal Shahid
Company Secretary

CC:
1. M/S. F.D. Registrar Services (SMC-Pvt) Ltd., Karachi.
2. The Manager- Operations CDC Pakistan Ltd., Karachi.
3. M/S. Aslam Malik & Co., Chartered Accountants, Lahore.

Ws7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi-74800, Pakistan.
Phone : 021-34857177-79 Fax : 021-34857176 Email : info@quice.com.pk Web: www.quice.com.pk

FINANCIAL RESULTS

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Note	HALF YEAR ENDED		QUARTER ENDED	
		December 31 2017	December 31 2016	December 31 2017	December 31 2016
		Rupees	Rupees	Rupees	Rupees
Sales		**36,047,547**	34,628,087	**11,323,618**	9,136,664
Cost of Sales		**(53,764,186)**	(40,762,533)	**(23,181,683)**	(17,054,025)
Gross Loss		**(17,716,639)**	(6,134,447)	**(11,858,065)**	(7,917,361)
Distribution Cost		**(15,751,370)**	(27,160,384)	**(7,708,587)**	(19,108,003)
Administrative Expenses		**(9,891,690)**	(11,737,251)	**(4,872,335)**	(6,630,372)
		(25,643,060)	(38,897,635)	**(12,580,922)**	(25,738,375)
Operating Loss		**(43,359,699)**	(45,032,082)	**(24,438,987)**	(33,655,736)
Other Operating Income		**(3,319,428)**	6,302,453	**(3,414,083)**	3,976,736
Loss From Operations		**(46,679,127)**	(38,729,629)	**(27,853,070)**	(29,679,000)
Finance Cost		**(59,083)**	(24,865)	**(14,600)**	(12,117)
Loss Before Taxation		**(46,738,210)**	(38,754,494)	**(27,867,670)**	(29,691,117)
Taxation		**(200,083)**	(288,860)	**(88,884)**	(99,069)
Loss After Taxation		**(46,938,293)**	**(39,043,354)**	**(27,956,554)**	**(29,790,186)**
Loss Per Share- Basic And Diluted		**(0.48)**	(0.40)	**(0.28)**	(0.30)

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

DIRECTOR

QUICE FOOD INDUSTRIES LTD

DIRECTOR