



H/FIN/00474/2020  
October 27, 2020

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 27, 2020 at 12:00 p.m. at Karachi, recommended the following:

- |                   |     |
|-------------------|-----|
| i) Cash Dividend  | NIL |
| ii) Bonus Shares  | NIL |
| iii) Right Shares | NIL |

The financial results as approved by the Board of Directors of the Company are as follows:

|                                             | Three Months Period Ended |                       |
|---------------------------------------------|---------------------------|-----------------------|
|                                             | 30-Sep-20<br>(Rupees)     | 30-Sep-19<br>(Rupees) |
| Sales - net                                 | 537,182,332               | 446,582,717           |
| Cost of sales                               | (373,782,624)             | (306,244,420)         |
| Gross profit                                | 163,399,708               | 140,338,297           |
| Selling and distribution expenses           | (77,675,889)              | (61,014,325)          |
| Administrative and general expenses         | (11,390,180)              | (16,753,233)          |
| Other operating expenses                    | (25,196,679)              | (3,147,915)           |
| Other operating income                      | 5,212,382                 | 2,044,744             |
| Operating profit before finance costs       | 54,349,342                | 61,467,568            |
| Share of loss on equity accounted associate | (218,932)                 | -                     |
| Finance costs                               | (17,042,090)              | (21,409,741)          |
| Profit before taxation                      | 37,088,320                | 40,057,827            |
| Taxation                                    | (15,379,979)              | (18,606,288)          |
| Profit for the period                       | 21,708,341                | 21,451,539            |
| Other comprehensive income                  | -                         | -                     |
| Total comprehensive income for the period   | 21,708,341                | 21,451,539            |
| Earnings per share - basic and diluted      | 5.57                      | 5.50                  |

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,  
For **Shield Corporation Limited**

Hafiz Muhammad Hasan  
Company Secretary

## SHIELD CORPORATION LTD

(An ISO 9001 and ISO 14001 certified company)

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