SHAFFI CHEMICAL INDUSTRIES LIMITED

23 K.M. Multan Road Mohlanwal Lahore Tel: (042) 111-111-666, 37540336-7,
Fax: (042) 37540335, E.mail: shaffichemical@diamondfoam.com

FORM-7

Ref:- SCIL/CS/015-3

Dated:-23-02-2018

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

Subject:- **FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 31-12-2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 23, 2018 at 12:00 pm at 23-Km, Multan Road, Mohlanwal, Lahore, recommended the following:

i. **CASH DIVIDEND**
No cash dividend announced by the Board

AND/OR

ii. **BONUS SHARES:**
No Bonus Shares recommended by the Board

AND/OR

iii. **RIGHT SHARES:**
No right shares recommended by the Board

AND/OR

iv. **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
No other entitlement recommended by the Board

AND/OR

v. **ANY OTHER PRICE-SENSITIVE INFORMATION**
The Financial Result of the Company are as enclosed:

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange

Yours sincerely,
For SHAFFI CHEMICAL INDUSTRIES LIMITED

SHAFFI CHEMICAL INDUSTRIES LIMITED

ZAHOOR AHMAD
Company Secretary

SHAFFI CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
For The Half Year Ended December 31, 2017 (Un-Audited)

	Notes	Half Year Ended		Quarter Ended	
		December 31, 2017 Rupees	December 31, 2016 Rupees	December 31, 2017 Rupees	December 31, 2016 Rupees
Sales - net		-	-	-	-
Cost of Sales		-	-	-	-
Gross Profit		-	-	-	-
Administrative Expenses		(2,154,232)	(1,294,491)	(1,071,626)	(678,605)
Other Operating Income		1,094	185,814	1,094	185,797
		(2,153,138)	(1,108,677)	(1,070,532)	(492,808)
Operating Profit / (Loss)		(2,153,138)	(1,108,677)	(1,070,532)	(492,808)
Other Operating Expenses		(30,000)		(30,000)	
Finance Cost		(348,593)	(149,690)	(194,328)	(75,017)
		(2,531,731)	(1,258,367)	(1,294,860)	(567,825)
Reversal of Impairment on Long Term Investment	5.1	56,135,225	24,667,389	-	18,633,814
		53,603,494	23,409,022	(1,294,860)	18,065,989
Share of Profit / (Loss) of Associated Company		(85,980,132)	9,308,668	(777,711)	916,005
Profit / (Loss) before Taxation		(32,376,638)	32,717,689	(2,072,571)	18,981,994
Taxation					
-Current		-	4,509,650	-	4,509,650
-Share of Tax of Associated Company		(1,035,777)	(7,082,530)	299,625	(271,785)
		(1,035,777)	(2,572,880)	299,625	4,237,865
Profit / (Loss) after Taxation		(33,412,415)	30,144,809	(1,772,946)	23,219,859
Earnings per share	10	(2.78)	2.51	(0.15)	1.93

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

Chief Executive **Chief Financial Officer** **Director**

Certified True Copy

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