# WAH NOBEL CHEMICALS LTD.

MANUFACTURERS OF FORMALDEHYDE AND FORMALDEHYDE RESINS
ISO – 9001-2000, 14001, 17025 & OHSAS 18001 CERTIFIED

FORM-7

SECY/05/WNC/ BY T.C.S./PUCARS February 27, 2017

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

UAN FAX NO. 111-573-329

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016**

We have to inform you that the Board of Directors of Wah Nobel Chemicals Limited in their meeting held on Monday, February 27, 2017 at 10:30 hours at Main Office of the Company, G.T. Road, Wah Cantt has recommended the following:-

(i) Cash Dividend - Nil

(ii) Bonus Shares - Nil

(iii) Right Shares - Nil

(iv) Any other Entitlement/Corporate Action -

***a) Board have approved enhancement of capacity of UFMC Plant from 4000 M.Ton per annum to 7000 M. Ton per annum.***

***b) Board have approved divestment of Company's investment in Wah Nobel Acetates Limited.***

(v) Any other Price Sensitive Information: - Nil

The un-audited financial results are attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

With best regards.

Yours truly,
For WAH NOBEL CHEMICALS LTD,

TANVEER ELAHI
COMPANY SECRETARY

Encl: As above

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***Website :*** http://www.wahnobel.com

# Wah Nobel Chemicals Limited
## Condensed Interim Profit And Loss Account (Un-Audited)
For the six months period ended December 31, 2016

| | **Half year ended December 31, 2016** | Half year ended December 31, 2015 | **Quarter ended December 31, 2016** | Quarter ended December 31, 2015 |
|---|---|---|---|---|
| | **(Rupees in '000')** | | | |
| Gross sales | | | | |
| Sales tax | **671,142** | 660,072 | **393,749** | 396,227 |
| Special excise duty | **(102,788)** | (99,901) | **(60,401)** | (59,956) |
| **Cost of sales** | **568,354** | 560,171 | **333,348** | 336,271 |
| Gross profit | **(449,784)** | (468,249) | **(255,783)** | (278,287) |
| **Profit from trading activity** | **118,570** | 91,922 | **77,565** | 57,984 |
| Administrative expenses | | | | |
| Distribution expenses | **(5,447)** | (6,049) | **(2,763)** | (2,776) |
| | **(15,386)** | (22,325) | **(7,191)** | (11,801) |
| **Operating profit** | | | | |
| | **97,737** | 63,548 | **67,610** | 43,407 |
| **Financial and other charges:** | | | | |
| Finance cost | | | | |
| Other expenses | **(3,785)** | (9,237) | **(1,499)** | (4,214) |
| Other income | **(6,858)** | (4,089) | **(4,793)** | (2,901) |
| Share in loss of associated | **1,598** | 1,097 | **1,437** | 847 |
| company- net of tax | | | | |
| | **(1,245)** | (3,368) | **(1,245)** | (3,368) |
| **Profit before taxation** | | | | |
| | **87,447** | 47,951 | **61,509** | 33,771 |
| Provision for taxation | | | | |
| Net profit after taxation | **(28,433)** | (17,273) | **(19,536)** | (11,685) |
| Other comprehensive income for the period | **59,014** | 30,678 | **41,973** | 22,086 |
| | - | - | - | - |
| Other comprehensive income for the period | | | | |
| | **59,014** | 30,678 | **41,973** | 22,086 |
| **Earnings per share - basic and diluted (Rupees)** | | | | |
| | **6.56** | 3.41 | **4.66** | 2.45 |

27/2/17