

April 22, 2017

**FORM-7**

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

**Financial Results for the Nine Months Ended March 31, 2017**

Dear Sir,

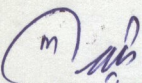
We have to inform you that the Board of Directors of our Company in their meeting held on April 22, 2017 at 01.30 pm at Registered Office, Ismail Aiwan-i-Science, Off: Shahrah-e-Roomi, Lahore, recommended the following:

- |                                                    |        |      |
|----------------------------------------------------|--------|------|
| (i) <b>CASH DIVIDEND</b>                           | AND/OR | Nil  |
| (ii) <b>BONUS SHARES</b>                           | AND/OR | Nil  |
| (iii) <b>RIGHT SHARES</b>                          | AND/OR | Nil  |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | AND/OR | None |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   |        | None |

The stand-alone financial results of the Company for the nine months ended March 31, 2017 are attached.

We will be sending you 200 copies of printed accounts in due course of time for distribution amongst the members of the Exchange.

Yours Sincerely,

  
**MUHAMMAD AWAIS**  
Company Secretary



C.C:

**The Executive Director (Enforcement)**  
**Securities and Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.



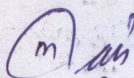


# AZGARD-9

The stand-alone\* financial results of Azgard Nine Limited for the nine months ended March 31, 2017 are as follows:

|                                                    | Nine Months Ended (Jul-Mar) |                      | Third Quarter Ended (Jan-Mar) |                      |
|----------------------------------------------------|-----------------------------|----------------------|-------------------------------|----------------------|
|                                                    | March 31,<br>2017           | March 31,<br>2016    | March 31,<br>2017             | March 31,<br>2016    |
|                                                    | --- Rupees ---              |                      | --- Rupees ---                |                      |
| Sales - net                                        | 9,143,323,246               | 9,633,326,344        | 3,202,962,507                 | 3,287,136,931        |
| Cost of sales                                      | (7,854,797,532)             | (8,612,513,787)      | (2,693,757,464)               | (2,870,137,921)      |
| <b>Gross Profit</b>                                | <b>1,288,525,714</b>        | <b>1,020,812,557</b> | <b>509,205,043</b>            | <b>416,999,010</b>   |
| Selling and distribution expenses                  | (360,779,462)               | (343,288,920)        | (129,018,989)                 | (116,245,251)        |
| Administrative expenses                            | (326,828,412)               | (304,116,635)        | (116,449,522)                 | (102,562,409)        |
| <b>Profit from operations</b>                      | <b>600,917,840</b>          | <b>373,407,002</b>   | <b>263,736,532</b>            | <b>198,191,350</b>   |
| Other income                                       | 35,311,641                  | 36,474,117           | 5,016,036                     | 4,097,983            |
| Other expenses                                     | (47,554,962)                | (8,626,000)          | (1,812,421)                   | 4,052,662            |
| Finance cost                                       | (684,334,748)               | (936,484,577)        | (236,189,997)                 | (338,619,676)        |
| <b>(Loss)/profit before taxation</b>               | <b>(95,660,229)</b>         | <b>(535,229,458)</b> | <b>30,750,150</b>             | <b>(132,277,681)</b> |
| Taxation                                           | (89,286,681)                | (96,730,735)         | (30,515,536)                  | (33,268,841)         |
| <b>(Loss)/profit after taxation</b>                | <b>(184,946,910)</b>        | <b>(631,960,193)</b> | <b>234,614</b>                | <b>(165,546,522)</b> |
| <b>(Loss)/earnings per share-basic and diluted</b> | <b>(0.41)</b>               | <b>(1.39)</b>        | <b>0.00</b>                   | <b>(0.36)</b>        |

\* The Securities and Exchange Commission of Pakistan has granted approval for exemption under Sub-Section 8 of Section 237 of the Companies Ordinance, 1984 from consolidation of the financial statements of the Company for the nine months ended March 31, 2017.

  
**MUHAMMAD AWAIS**  
 Company Secretary

