Huffaz

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Huffaz Seamless Pipe Industries Limited
Manufacturers of Seamless Steel Pipes, Tubes, Machinery & Machinery Components

E-Mail: huffaz@cyber.net.pk
WEBSITE: www.huffaz.com.pk
S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

Form-7

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

February 27, 2017

Sub:	FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2017 at 1530 hrs (Dubai time 1430 hrs) at registered office of the Company and Video Conferencing recommended the following.

(i) **CASH DIVIDEND**

An Interim Cash Dividend for Half Yearly ended December 31, 2016 at Rs: Nil per share i.e. Nil %. This is in addition to interim Dividend(s) already paid at Rs-NIL-per share i.e. NIL %.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e.-NIL--%. This is in addition to the Interim Bonus shares already issued @--Nil %

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue –NIL- % Right shares at par/at a discount / premium of Rs – NIL – per share in proportion of – NIL – share(s) for every – NIL – share (s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** **- NIL -**

Huffaz Seamless Pipe Ind. Ltd. Karachi.

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The Financial results of the company are as follows:

		Half year ended		Quarter ended	
		December 31, 2016	December 31, 2015	**December 31, 2016**	December 31, 2015
	Note	Rupees in '000			
Net sales		**473,293**	461,196	**227,022**	172,744
Cost of sales	13	**(427,221)**	(418,290)	**(134,835)**	(143,159)
Gross profit		**46,072**	42,906	**92,187**	29,585
Distribution cost		**(8,625)**	(3,208)	**(5,677)**	(1,719)
Administrative expenses		**(29,082)**	(32,585)	**(14,565)**	(16,467)
		(37,707)	(35,793)	**(20,242)**	(18,186)
		8,365	7,113	**71,945**	11,399
Other operating expenses	14	**(2,159)**	(14,350)	**(1,650)**	(7,850)
Other income	15	**225**	46,081	**73**	42,981
		6,431	38,844	**70,368**	46,530
Finance cost	16	**(14,426)**	(17,497)	**(7,086)**	(6,983)
(Loss) / Profit before taxation		**(7,995)**	21,347	**63,282**	39,547
Taxation	17	**9,765**	18,095	**(10,707)**	3,920
Profit for the period		**1,770**	39,442	**52,575**	43,467
		(Rupees)		(Rupees)	
Earnings per share - basic and diluted		**0.03**	0.71	**0.95**	0.78

Huffaz Seamless Pipe Ind. Ltd. ★ Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 20.02.2017.

The share transfer Books of the company will remain closed from 20-02-2017 to 27.02.2017 (both days inclusive). Transfer received at the Company's Registrar office M/s THK Associate (Pvt) Ltd. Karachi. at the close of Business NIL will be treated in time for the purpose of any entitlement to the transferees.

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

Thanking you,

Yours faithfully,
For Huffaz Seamless Pipe Ind. Ltd,

(Usama Ahmed)
Company Secretary

Copy for information to:

Lahore Stock Exchange Ltd,