

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

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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

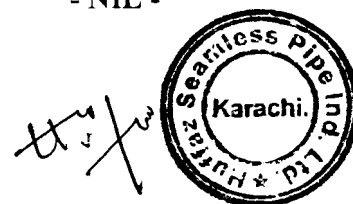
(iii) RIGHT SHARES

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

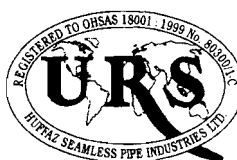
- NIL -



ISO 9001:2000



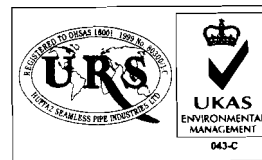
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ISO 14001

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- NIL -

The Financial results of the company are as follows:

	Note	Half year ended		Quarter ended	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
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



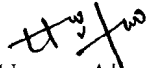
The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 20.02.2017.

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,