Towellers Limited

TOWELLERS HOUSE,
W.S.A 30-31, BLOCK 1,
FEDERAL 'B' AREA,
KARACHI-75950, PAKISTAN

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Form -7

February 23, 2018

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

Subject: Financial Results For The Half Year Ended December 31, 2017 (UN-AUDITED)

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m on Friday February 23, 2018 at W.S.A. 30-31, Block No.1, F.B. Area, Karachi recommended the following.

(i) CASH DIVIDEND : NIL
(ii) BONUS SHARES : NIL
(iii) RIGHT SHARES : NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION : NIL
(v) ANY OTHER PRICE- SENSITIVE INFORMATION : NIL

Condensed Interim Profit and Loss Account (Un-audited) for the quarter and half year ended December 31, 2017

	HALF YEAR ENDED		QUARTER ENDED	
	31-Dec-17 RUPEES	31-Dec-16 RUPEES	31-Dec-17 RUPEES	31-Dec-16 RUPEES
Net Sales	1,390,549,340	1,484,956,168	769,922,001	799,916,838
Cost of Sales	(1,195,412,925)	(1,220,805,823)	(665,534,678)	(653,439,659)
Gross Profit	195,136,415	264,150,345	104,387,323	146,477,179
Distribution Cost	(80,267,541)	(65,942,974)	(35,123,859)	(43,010,285)
Administrative Expenses	(90,106,368)	(81,609,071)	(46,300,198)	(35,913,941)
Other Operating Expenses	(12,978,632)	(6,123,096)	(6,169,297)	(3,210,519)
Other income	2,792,139	10,061,789	1,229,740	8,099,407
Waiver of loan	100,000,000	-	100,000,000	-
Waiver of mark-up	134,214,818	-	-	-
	53,654,416	(143,613,352)	13,636,387	(74,035,339)

TOWELLERS LIMITED Karachi

Profit from operations	248,790,831	120,536,993	118,023,710	72,441,840
Finance Cost	(2,196,815)	(4,198,174)	(807,052)	(1,606,164)
Profit before taxation	**246,594,016**	**116,338,819**	**117,216,658**	**70,835,676**
Provision for taxation	(12,506,578)	(14,845,267)	(6,766,345)	(8,464,944)
Profit for the period	234,087,438	101,493,552	110,450,313	62,370,732
Profit per share-basic and diluted	13.77	5.97	6.50	3.67

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

Thanking you.

Yours truly,

M. Farhan Adil
Company Secretary

TOWELLERS LIMITED
Karachi