

ANNOUNCEMENT

Ref.No.CL/078/16
Dated:29-02-2016

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

Dear Sir,

**SUBJECT: FINANCIAL RESULTS OF THE HALF YEARLY
UN-AUDITED / REVIEWED ACCOUNTS PERIOD
ENDED DECEMBER 31, 2015**

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We have to inform you that the Board of Directors of the Company in their meeting held at 11.00 A. M. on Monday, the February 29, 2016 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:-

<u>CASH DIVIDEND</u>	<u>NIL</u>
<u>BONUS SHARES</u>	<u>NIL</u>
<u>RIGHT SHARES</u>	<u>NIL</u>
<u>ANY OTHER ENTITLEMENT</u>	<u>NIL</u>

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The financial results of the Company as approved by the Board are as follows:-

	Quarter ended December 31,		Half year ended December 31,	
	2015 Rupees	2014 Rupees	2015 Rupees	2014 Rupees
Sales	522,481,245	519,761,983	974,708,908	1,047,561,821
Cost of sales	601,793,501	559,953,676	1,110,218,835	1,143,759,625
Gross (loss)	(79,312,256)	(40,191,693)	(135,509,927)	(96,197,804)
Other operating income	3,739,678	8,891,959	7,860,549	11,712,015
	(75,572,578)	(31,299,734)	(127,649,378)	(84,485,789)
Selling and distribution expenses	5,243,371	10,380,530	9,546,101	15,876,648
Administrative expenses	33,307,272	32,807,815	65,478,225	62,102,650
Finance cost	19,509,821	26,969,286	51,640,526	54,278,317
	58,060,464	70,157,631	126,664,852	132,257,615
(Loss) for the period before taxation	(133,633,042)	(101,457,365)	(254,314,230)	(216,743,404)
Provision for taxation	3,798,209	7,728,896	5,282,285	10,038,984
(Loss) for the period	(137,431,251)	(109,186,261)	(259,596,515)	(226,782,388)
Earnings per share - Basic and diluted	(1.20)	(0.95)	(2.26)	(1.97)

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We will be sending you 200 copies of printed Half Yearly (Un-audited) Financial Statements for distribution amongst the members of the Exchange. In the meanwhile we sending herewith 5 copies of printed accounts for the period ended December 31, 2015 as required U/S 245 (b) of the Companies Ordinance 1984.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

NOTE: Announcement has been made to the extent of relevant matters only by remaining within the limits of Form-7 of the Correspondence Manual.