

ANNOUNCEMENT

Ref.No.CL/073/17
Dated:27-02-2017

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, 2016**

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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 27, 2017 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,	
	2016 Rupees	2015 Rupees	2016 Rupees	2015 Rupees
Sales	447,649,522	522,481,245	955,976,115	974,708,908
Cost of sales	412,406,225	601,793,501	842,863,499	1,110,218,835
Gross profit / (loss)	35,243,297	(79,312,256)	113,112,616	(135,509,927)
Other operating income	46,777,488	3,739,678	49,381,762	7,860,549
	82,020,785	(75,572,578)	162,494,378	(127,649,378)
Selling and distribution expenses	3,433,318	5,243,371	6,281,620	9,546,101
Administrative expenses	32,814,840	33,307,272	64,883,209	65,478,225
Other operating expense	975,234	-	975,234	-
Finance cost	35,946,324	19,509,821	71,824,867	51,640,526
	73,169,716	58,060,464	143,964,930	126,664,852
Profit/(loss) for the period before taxation	8,851,069	(133,633,042)	18,529,448	(254,314,230)
Provision for taxation	6,429,575	3,798,209	11,394,889	5,282,285
Profit/(loss) for the period	2,421,494	(137,431,251)	7,134,559	(259,596,515)
Earnings per share - Basic and diluted	0.02	(1.20)	0.06	(2.26)

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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, 2016 as required U/S 245 (b) of the Companies Ordinance 1984.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Encl:- As above

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