



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
Plot No. 23, Sector 19, Korangi Industrial Area, Karachi-74900, Pakistan.
Tel : (92-21) 35065001 to 5, (92) 302-8674683 to 9
Fax : (92-21) 35057453 to 4
E-mail : loads@cyber.net.pk
Website: www.loads-group.com



Form-3
September 25, 2017

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi

Dear Sir,

Financial Results for the Year Ended June 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, September 25, 2017 at 12:30 A.M. at Plot No. 23, Sector 19, Korangi Industrial Area, Karachi, the Registered Office of the Company and recommended the following:

- (i) **CASH DIVIDEND:** A final Cash Dividend for the year ended at Re. 1/- per share i.e. 10%.
- (ii) **BONUS SHARES:** It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%. Bonus shares will not be entitled to above cash dividend.
- (iii) **RIGHT SHARES:** NIL

Board of Directors have also given their approval to seek the feasibility of diversification in Autoparts segment.

The Financial Result of the Company are attached as Annexures:-

The Annual General Meeting of the Company will be held on October 26, 2017 at 11:30 AM at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi.


The Share Transfer Books of the Company will be closed from October 20, 2017 to October 26, 2017 (both days inclusive). Transfers received at the Registered Office of the Company situated at Plot No. 23, Sector 19, Korangi Industrial Area, Karachi, the Registered Office of the Company, at the close of business on October 19, 2017 will be treated in time for the purpose of above entitlements to the transferees.

Furthermore, please find enclosed herewith certified copy of Auditor Certificate regarding Free Reserves in accordance with the requirement of Rule 6 of the Companies (Issue of Capital) Rules, 1996.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Thanking you,

Yours' faithfully,
for Loads Limited


Munir K. Bana
Chief Executive

Exhaust Systems manufactured under Licence from
Cc: The Securities and Exchange Commission of Pakistan
FUTABA INDUSTRIAL CO. LTD, Japan





Loads Limited
Consolidated Profit and Loss Account
For the year ended 30 June 2017

| | Note | 30 June 2017 | 30 June 2016 |
|---|-------|--------------------|--------------------|
| | | (Rupees) | |
| Turnover | 23 | 4,405,126,503 | 4,035,658,287 |
| Cost of sales | 24 | (3,857,544,318) | (3,467,862,743) |
| Gross profit | | 547,582,185 | 567,795,544 |
| Administrative and selling expenses | 25 | (185,265,945) | (146,052,992) |
| | | 362,316,240 | 421,742,552 |
| Other expenses | 26 | (28,532,034) | (19,311,386) |
| Other income | 27 | 63,192,051 | 17,383,213 |
| | | 34,660,017 | (1,928,173) |
| Operating profit | | 396,976,257 | 419,814,379 |
| Financial charges | 28 | (45,751,375) | (105,927,482) |
| Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss | 13.1 | 13,477,480 | (66,123,817) |
| Share of profit in associate - net | 6.1.1 | 13,029,143 | 12,563,481 |
| Profit before taxation | | 377,731,505 | 260,326,561 |
| Taxation | 29 | (71,304,206) | (79,612,308) |
| Profit after taxation | | 306,427,299 | 180,714,253 |
| Earnings per share - basic and diluted | 30 | 2.54 | 2.19 |

(Restated)



Loads Limited

Unconsolidated Profit and Loss Account

For the year ended 30 June 2017

| | Note | 30 June 2017 | 30 June 2016 |
|---|------|--------------------|-------------------|
| | | (Rupees) | |
| Turnover | 24 | 4,405,126,503 | 4,035,658,287 |
| Cost of sales | 25 | (3,962,997,013) | (3,595,414,693) |
| Gross profit | | 442,129,490 | 440,243,594 |
| Administrative and selling expenses | 26 | (163,110,365) | (128,957,782) |
| | | 279,019,125 | 311,285,812 |
| Other expenses | 27 | (21,875,560) | (11,077,029) |
| Other income | 28 | 69,719,563 | 24,108,407 |
| | | 47,844,003 | 13,031,378 |
| Operating profit | | 326,863,128 | 324,317,190 |
| Financial charges | 29 | (67,732,343) | (116,772,310) |
| Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss | 13.1 | 13,793,162 | (66,069,635) |
| Profit before taxation | | 272,923,947 | 141,475,245 |
| Taxation | 30 | (43,342,458) | (42,798,284) |
| Profit after taxation | | 229,581,489 | 98,676,961 |
| | | | <i>(Restated)</i> |
| Earnings per share - basic and diluted | 31 | 1.90 | 1.20 |



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2
Beaumont Road
Karachi, 75530 Pakistan

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The Board of Director
Loads Limited
Plot No. 23, Sector 19
Korangi Industrial Road
Karachi-74900

Our ref KA-ZS-370

Contact Aryn Malik

25 September 2017

Dear Sirs,

Free reserves as at 30 June 2017

At your request, we are pleased to confirm the position of free reserves based on **unconsolidated financial statements** of Loads Limited (the Company) as at and for the year ended 30 June 2017, which are initialled by us for identification purpose. The details are as follows:

| | (Rupees in '000) |
|---|------------------|
| Issued, subscribed and paid-up capital as on 30 June 2017 | 1,375,000 |
| Proposed bonus issue at the rate of 10% | 137,500 |
| Enhanced capital | <u>1,512,500</u> |
| 15% of enhanced capital | <u>226,875</u> |
| Unappropriated profit as on 30 June 2017 | 637,289 |
| Less: Intangible assets | 2,089 |
| Less: Tax contingencies | 8,900 |
| | 10,989 |
| Less: Cash dividend @ 10% | 137,500 |
| Less: Proposed bonus issue @ 10% | 137,500 |
| Free reserves | <u>351,300</u> |

As per the provision of Rule 6 (ii) of the Companies (Issue of Capital) Rules, 1996, the Company shall retain at least 15% of the enhanced paid-up capital as free reserves. The term "Free Reserves" has been deemed to have the meaning given to it in the Rule 6 of the Companies (Issue of Capital) Rules, 1996.

Yours faithfully,

