AZGARD-9

02/10/2014

The General Manager
Karachi Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 2, 2014 at 03:30 P.M. at the Registered Office of the Company Aiwan-i-Science Off Shahrah-i-Roomi, Lahore recommend the following:

(I)	**CASH DIVIDEND**	**NIL**
(II)	**BONUS SHARES**	**NIL**
(III)	**RIGHT SHARES**	**NIL**

The Financial Results of the Company are as follows:

	AZGARD NINE LIMITED (STAND ALONE)		**AZGARD NINE LIMITED (CONSOLIDATED)**	
	Year Ended	Year Ended	**Year Ended**	Year Ended
	30-Jun-14 RUPEES	30-Jun-13 RUPEES	**30-Jun-14 RUPEES**	30-Jun-13 RUPEES
Sales - net	**13,301,847,243**	13,739,292,413	**13,819,987,246**	14,439,185,602
Cost of sales	**(12,339,516,394)**	(13,258,045,955)	**(12,579,920,206)**	(13,694,668,313)
Gross Profit	**962,330,849**	481,246,458	**1,240,067,040**	744,517,289
Selling and distribution expenses	**(621,181,351)**	(1,058,753,127)	**(645,210,279)**	(986,163,524)
Administrative and general expenses	**(394,864,679)**	(456,993,702)	**(551,975,038)**	(597,635,433)
Operating (Loss) / Profit	**(53,715,181)**	(1,034,500,371)	**42,881,723**	(839,281,668)
Other income	**60,378,407**	4,356,133,683	**60,378,407**	45,376,213
Other expeses	**(469,733,870)**	(118,399,046)	**(458,480,804)**	(59,964,556)
Finance cost	**(1,529,841,093)**	(2,101,750,204)	**(1,540,495,998)**	(2,095,622,067)
(Loss) / Profit before Taxation	**(1,992,911,737)**	1,101,484,062	**(1,895,716,672)**	(2,949,492,078)
Taxation	**(132,644,196)**	(137,539,517)	**(132,644,196)**	(137,539,517)
(Loss) / Profit after taxation	**(2,125,555,933)**	963,944,545	**(2,028,360,868)**	(3,087,031,595)
(Loss) / Profit after taxation from continuing operations	**(2,125,555,933)**	963,944,545	**(2,028,360,868)**	(3,087,031,595)
Gain after taxation from discontinued operations	**-**	-	**-**	741,578,839
Total (Loss) / Profit for the year	**(2,125,555,933)**	963,944,545	**(2,028,360,868)**	(2,345,452,756)
(Loss) / Earnings per share Basic and diluted				
Continuing operation	**(4.673)**	2.119	**(4.460)**	(6.787)
Discontinued operations	**-**	-		2.173

Azgard Nine Limited
Ismail Aiwan-i-Science, Off Shahrah-i-Roomi, Lahore-54600, Pakistan,
Ph: +92 (0) 42 111 786 645 Fax: + 92 (0) 42 5761791
www.azgard9.com

AZGARD NINE LIMITED AZGARD-9

AZGARD-9

The Auditors have qualified their opinion in the Audit Report as follows:

A) In Standalone and consolidated financial statements non compliance of IAS 1(Presentation of Financial Statements) which requires that long term loan falling due after one year should be classified as current liability if Company fails to meet covenants of long term loan arrangement. The Company has classified them as per individual loan repayment schedules

B) Further the Auditors without qualifying their opinion have drawn the attention, that losses of the Company and net current liabilities indicate uncertainty that may cast doubt about the Company's ability to continue as going concern while based on the Company's expected future profitability and positive cash flows from operating activities, the financial statements have been prepared on a going concern basis.

Annual General Meeting of Company will be held on Thursday, October 30, 2014 at 10:00 A.M. at the Registered Office of the Company Aiwan-i-Science, Off Shahrah-i-Roomi, Lahore.

The Share Transfer Books of the Company will be closed from October 23, 2014 to October 30, 2014 (both days inclusive).

We will be sending you 200 copies of printed audited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,
For AZGARD NINE LIMITED

AZGARD NINE LIMITED
AZGARD-9

(Muhammad Ijaz Haider)
COMPANY SECRETARY

CC:. The Executive Director,
Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Azgard Nine Limited
Ismail Aiwan-i-Science, Off Shahrah-i-Roomi, Lahore-54600, Pakistan,
Ph: +92 (0) 42 111 786 645 Fax: + 92 (0) 42 5761791
www.azgard9.com