

BAWANYAIR

PRODUCTS LIMITED

BAP/KSE/0603/14
April 23, 2014

UNDER SEALED COVER

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2014

Dear Sir

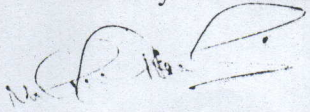
We have to inform you that the Board of Directors of our company in their meeting held at 3:00 p.m. on April 23, 2014 have approved the un-audited accounts for the Nine Months ended March 31, 2014.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Financial results of the company are enclosed herewith.

Thanking you

Very truly yours
For Bawany Air Products Limited

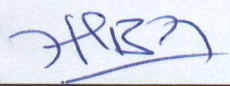

Muhammad Hashim
Chief Financial Officer

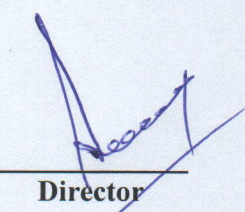


BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2014

	Note	Nine months ended		Quarter ended	
		March 31,	March 31,	March 31,	March 31,
		2014	2013	2014	2013
		----- Rupees -----		----- Rupees -----	
Sales - net		100,455,871	193,772,778	23,128,205	64,891,387
Cost of sales	7	(101,273,504)	(136,156,149)	(25,995,445)	(46,155,430)
Gross (loss) / profit		(817,633)	57,616,629	(2,867,240)	18,735,957
Profit from trading activities - gases		87,016	373,085	61,198	67,957
Other operating income		2,705,926	3,507	(85,869)	-
Unrealized gain on revaluation of other financial assets		26,538	46,583	-	-
		2,001,847	58,039,804	(2,891,911)	18,803,914
Distribution cost		(3,620,335)	(5,010,361)	(1,174,492)	(1,692,225)
Administrative expenses		(11,191,835)	(10,050,307)	(3,811,540)	(2,114,666)
Other operating expenses		(3,549,794)	(5,230,625)	(1,227,428)	(1,240,500)
Finance cost - net		(2,849,477)	(4,022,339)	(1,017,069)	(1,013,941)
(Loss) / profit before taxation		(19,209,594)	33,726,172	(10,122,440)	12,742,582
Provision for taxation					
- current	8	(1,006,479)	(5,604,704)	(232,266)	(1,736,964)
- deferred		6,868,132	(1,313,505)	3,531,225	(461,409)
(Loss) / profit for the period		(13,347,941)	26,807,963	(6,823,481)	10,544,209
Other comprehensive income		-	-	-	-
Total comprehensive (loss) / income		(13,347,941)	26,807,963	(6,823,481)	10,544,209
Earnings per share - basic and diluted		(1.78)	3.57	(0.91)	1.41

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


Chief Executive


Director