

HONDA

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November 23, 2010
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The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
I.I. Chundrigar Road,
Karachi.

Re: Financial Results for Half year ended September 30, 2010

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held at 11:00 am on Tuesday, November 23, 2010 has approved the accounts for the 2nd quarter ended Sept. 30, 2010 alongwith limited review report by Auditors.

The financial results of the company are as follows:

	July ~ September		April ~ September	
	2010	2009	2010	2009
Sales	5,022,991	4,102,268	10,660,160	7,326,145
Cost of sales	(4,966,866)	(4,236,455)	(10,517,916)	(7,489,950)
Gross profit / (loss)	56,125	(134,187)	142,244	(163,805)
Distribution & marketing cost	(42,600)	(30,669)	(74,579)	(60,347)
Administrative expenses	(46,522)	(35,571)	(82,933)	(69,998)
Other operating income	32,055	7,011	50,644	16,518
Other operating expenses	(30,796)	(24,397)	(87,489)	(30,543)
Loss from operations	(87,863)	(83,626)	(194,357)	(144,370)
	(31,738)	(217,813)	(52,113)	(308,175)
Finance cost	(36,637)	(118,217)	(76,393)	(277,398)
Loss before taxation	(68,375)	(336,030)	(128,506)	(585,573)
Taxation	12,818	(44,459)	(27,935)	49,154
Loss after taxation	(55,557)	(380,489)	(156,441)	(536,419)
Loss per share - basic & diluted	(0.39)	(2.66)	(1.10)	(3.76)

Rs.

S. A. Latif