SINCE 1875
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The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

February 27, 2013

Subject: Announcement of financial results for the Half-year ended December 31, 2012.

Dear Sir,

We confirm to you that meeting of the Board of Directors of the Company was held on Wednesday 27th February 2013 at 11:00 a.m. to consider the Un-audited Financial statements for the 1st Half-year ended and 2nd quarter ended December 31, 2012.

The Board of Directors while approving the financial statements have not recommended any dividend for 2nd Quarter ended December 31, 2012. Further, they have neither recommended any bonus shares nor any right issue.

The financial results for the 1st Half-year and 2nd Quarter ended December 31, 2012 are as follows:

	Half year ended Dec 31		**Quarter ended Dec 31**	
	2012	2011	**2012**	2011
	-----(Rupees in thousand)-----			
Revenue from sales and services-net	**36,493**	74,213	**14,599**	32,247
Cost of sales and services	**(31,046)**	(62,885)	**(12,051)**	(27,292)
Gross Profit	**5,447**	11,328	**2,548**	4,955
Distribution cost	**(3,204)**	(3,537)	**(374)**	(2,021)
Administrative expenses	**(10,124)**	(10,431)	**(5,309)**	(5,463)
Other operating income	**1,293**	247	**1,271**	198
Operating loss	**(6,588)**	(2,393)	**(1,864)**	(2,331)
Finance cost	**(2,812)**	(3,546)	**(1,404)**	(1,764)
Loss before taxation	**(9,400)**	(5,939)	**(3,268)**	(4,095)
Taxation	**(558)**	(858)	**(454)**	(374)
Loss after taxation	**(9,958)**	(6,797)	**(3,722)**	(4,469)
Earning per share-basic and diluted	**(1.83)**	(1.25)	**(0.68)**	(0.82)

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