April 28, 2014

To
General Manager
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road.
Karachi.

Financial Results for the 3rd Quarter & Nine Months Period Ended March 31, 2014

Dear Sir,

This is to inform you that the Board of Directors in its meeting held today at Registered Office of the Company has approved audited accounts of the Company for the nine months period ended March 31, 2014. Please also note that the Company's external auditors have conducted full scope audit of the financial statements of the Company for the nine months period ended March, 31, 2014.

Please also note that directors have not recommended any dividend / bonus or right shares in this meeting.

Financial results of the Company for the 3rd quarter & nine months period ended March 31, 2014 are being enclosed as per Annexure - A

The auditors have expressed an adverse opinion in their report with respect to going concern assumption and non-providing of mark-up amounting to Rs. 9.1 million. However the management is in continuous efforts to diversify and expand business operations and to make strategic investments to enhance profitability and intrinsic value of the Company. Going forward the management has made decisions to make strategic investments in retail sector brands; the retail brands industry has huge potential and has shown robust double digit growth in previous years. The Company did not provided mark-up as the management feels that no additional mark-up will be paid on the new settlement terms after negotiations. The Company intends to further reduce its bank borrowing which is evident by the fact that the management has reduced its bank borrowing by 70% approximately in the last five years.

We will be sending you 200 copies of printed accounts for the nine months period ended March 31, 2014 for distribution amongst the members of the Exchange.

Thanking you

Yours truly,
For Pervez Ahmed Securities Limited

Rizwan Atta

Rizwan Atta
Company Secretary