QUICE®

Quice Food Industries Ltd.

October 15, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial Results For The Year Ended: June 30, 2001**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 15,2011 at 11:00 am at Karachi recommended the following:

No Cash Dividend or Bonus Shares have been announced

The Annual General Meeting of the Company will be held on Tuesday, November 15, 2011 at Registered office of the Company Plot No: 13/4, Hattar Industrial Estate, Hattar, Khyber Pakhtoon khwa.

The Shares Transfer Books of the Company will be closed from November 08, 2011 to November 15,2011 (both days inclusive). Transfers received at the Registrar office, Dagia House, 241-C, Block-2 P.E.C.H.S., off: Shahrah-e-Quaideen Karachi at the close of business on November 07, 2011 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

The Financial Results of the company are enclosed here with.

Yours Sincerely

IQBAL SHAHID

(Company Secretary)

FINANCIAL RESULTS

QUICE FOOD INDUSTRIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 Rupees	2010 Rupees
CONTINUING OPERATIONS			
SALES		113,632,066	56,604,356
COST OF SALES	14	(106,085,043)	(46,658,983)
GROSS PROFIT		7,547,023	9,945,373
DISTRIBUTION COST	15	(6,134,504)	(4,010,139)
ADMINISTRATIVE EXPENSES	16	(11,535,493)	(4,968,046)
OTHER OPERATING EXPENSES		(340,233)	(52,731)
		(18,010,230)	(9,030,916)
		(10,463,207)	914,457
EFFECT OF FAIR VALUE ADJUSMENT OF LONGTERM FINANCING		15,151,669	(135,738)
OTHER OPERATING INCOME		771	2,500,000
		15,152,440	2,364,262
		4,689,233	3,278,719
FINANCE COST	17	(28,568)	(50,531)
PROFIT BEFORE TAXATION		4,660,665	3,228,188
PROVISION FOR TXATION	18	-	1,489,475
PROFIT AFTER TAXATION FROM CONTINUED OPERATIONS		4,660,665	4,717,663
DISCONTINUED OPERATIONS			
LOSS FROM DISCONTINUED OPERATIONS	19	(2,853,129)	-
		1,807,536	4,717,663
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	20	0.17	0.44

The annexed notes form an integral part of these financial statements.

Statement under section 241 of the Companies Ordinance, 1984:

These financial statements have been signed by two directors because the chief executive officer is for the timebeing not in Pakistan.

KARACHI
October 15, 2011

DIRECTOR DIRECTOR