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February 21, 2012

The Managing Director Karachi Stock Exchange (Guarantee) Limited, Karachi	By Fax (021)-111 573 329
The Managing Director Lahore Stock Exchange (Guarantee) Limited, Lahore	042-3636 8485
The Managing Director Islamabad Stock Exchange (Guarantee) Limited, Islamabad	051-111 473 329

Financial results for the Half Year ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, February 21, 2012 at 4:00 p.m. at House of Habib 2nd Floor, Siddiquesons Tower, Shahra-e-Faisal, Karachi have recommended the following:

Cash Dividend	:	NIL
Bonus Shares	:	NIL
Right Shares	:	NIL
Any other entitlement	:	NIL

The Financial results of the Company are as follows:

	Half Year ended		Quarter ended	
	December 31, 2011	December 31, 2010	**December 31, 2011**	December 31, 2010
	(Rupees in '000)			
Turnover – net	**2,323,239**	2,070,772	**1,146,607**	1,082,074
Cost of sales	**(1,664,977)**	(1,549,126)	**(816,811)**	(800,372)
Gross profit	**658,262**	521,646	**329,796**	281,702
Distribution costs	**(336,266)**	(291,666)	**(165,553)**	(136,318)
Administrative expenses	**(36,470)**	(36,782)	**(18,090)**	(18,067)
	(372,736)	(328,448)	**(183,643)**	(154,385)
Other operating income	**4,120**	1,885	**477**	750
Operating profit	**289,646**	195,083	**146,630**	128,067
Finance costs	**(197,841)**	(225,198)	**(97,775)**	(89,687)
Other charges	**(9,774)**	(2,824)	**(5,093)**	(900)
Profit / (loss) before taxation	**82,031**	(32,939)	**43,762**	37,480
Taxation				
- Current	**(23,251)**	(20,483)	**(9,865)**	(10,784)
- Deferred	**(23,896)**	25,878	**(9,852)**	6,212
	(47,147)	5,395	**(19,717)**	(4,572)
Profit / (loss) after taxation	**34,884**	(27,544)	**24,045**	32,908
	(Rupee)			
		(Restated)		**(Restated)**
Earnings / (loss) per share – basic and diluted	**0.24**	(0.36)	**0.17**	0.43

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