



Ref No. AASML/KSE/14/

May 30, 2014

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Friday, May 30, 2014 at 02:30 PM** recommended "**NO ANNOUNCEMENT FOR ANY ENTITLEMENT**".

The financial results of the Company are as follows:

	Half Year Ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	----- (Rupees in thousand) -----			
Sales	2,152,668	3,212,668	1,090,002	2,160,206
Cost of sales	(1,758,537)	(2,603,820)	(791,342)	(1,701,591)
<b>Gross profit</b>	<b>394,131</b>	<b>608,848</b>	<b>298,660</b>	<b>458,615</b>
Net profit / (loss) from storage tank terminal	19,459	(2,458)	13,376	2,826
Net loss from chemical, alloys and power segment and fixed expenses due to suspension	(18,499)	(21,051)	(10,580)	(12,393)
	<b>395,091</b>	<b>585,339</b>	<b>301,456</b>	<b>449,048</b>
Distribution cost	(57,704)	(102,179)	(29,707)	(66,947)
Administrative expenses	(59,791)	(60,822)	(31,079)	(32,517)
Other operating expenses	(17,070)	(29,820)	(14,532)	(21,420)
	<b>(134,565)</b>	<b>(192,821)</b>	<b>(75,318)</b>	<b>(120,884)</b>
<b>Operating profit</b>	<b>260,526</b>	<b>392,518</b>	<b>226,138</b>	<b>328,164</b>
Other income	68,685	20,460	30,231	15,128
	<b>329,211</b>	<b>412,978</b>	<b>256,369</b>	<b>343,292</b>
Finance cost	(118,510)	(122,198)	(79,896)	(76,691)
<b>Profit before taxation</b>	<b>210,701</b>	<b>290,780</b>	<b>176,473</b>	<b>266,601</b>
Taxation	(56,684)	(21,533)	(44,813)	(15,182)
<b>Profit after taxation</b>	<b>154,017</b>	<b>269,247</b>	<b>131,660</b>	<b>251,419</b>
<b>Earnings per share - Basic and diluted</b>	<b>8.87</b>	<b>15.51</b>	<b>7.58</b>	<b>14.48</b>