



CORPORATE MEMBER OF THE KARACHI, LAHORE & ISLAMABAD
STOCK EXCHANGES AND OF PAKISTAN MERCANTILE EXCHANGE

February 2, 2012

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

ANNOUNCEMENT

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in its meeting held on Thursday, 2 February 2012 at 04:00 p.m. at Arif Habib Centre, 23 - M.T. Khan Road, Karachi has approved the accounts for the half year ended on December 31, 2011.

	Half year ended		Second Quarter ended	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
	Rupees			
Operating revenue	43,630,981	42,619,311	22,830,869	22,893,502
Capital (loss)/gain on sale of short term investments	176,332,318	(3,009,789)	127,843,292	(1,751,498)
Unrealized gain/(loss) on re-measurement of investment property	-	10,316,000	-	10,316,000
Unrealized gain/(loss) on re-measurement of short term investments	(34,613,548)	6,020,629	(98,588,733)	8,461,905
	185,409,751	57,946,151	52,145,228	39,919,909
Administrative and operating expenses	(50,913,861)	(54,104,825)	(20,588,723)	(28,415,964)
Finance costs	(80,702,143)	(30,576,395)	(50,161,010)	(18,388,505)
Other operating income	49,526,066	58,245,107	30,444,022	15,064,086
Loss on disposal on investment property	(400,000)	-	-	-
Profit before taxation	102,919,804	31,510,048	5,838,518	8,179,526
Taxation	(18,369,328)	(4,281,774)	(14,224,376)	(3,091,822)
Profit after taxation	84,550,476	27,228,274	(8,385,858)	5,087,704
Earning per share - basic and diluted	1.88	0.61	(0.19)	0.11

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,


Zia ur Rahim Khan
Company Secretary