



28-Feb-11

**The General Manager**  
 Karachi Stock Exchange (G) Ltd  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi

## FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2010

Dear Sir

We have to inform you that the Board of Directors in their Meeting held on Monday, February 28, 2011 at 05:00 p.m. at the registered office of the Company has approved the following:

- |       |                      |            |
|-------|----------------------|------------|
| (i)   | <b>CASH DIVIDEND</b> | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>  | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>  | <b>NIL</b> |

The financial results of Azgard Nine Ltd Stand Alone for the period ended December 31, 2010 are as follows:

	Twelve Month ended		Quarter ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
	Rupees	Rupees	Rupees	Rupees
<b>SALES</b>	11,418,284,299	11,737,856,887	2,479,463,834	3,099,480,880
<b>COST OF SALES</b>	(10,315,896,547)	(8,546,363,383)	(2,396,630,825)	(2,593,763,907)
<b>GROSS PROFIT</b>	1,102,387,752	3,191,493,504	82,833,009	505,716,973
<b>SELLING AND DISTRIBUTION EXPENSES</b>	(434,422,167)	(322,815,305)	(90,256,983)	(103,731,991)
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	(478,793,286)	(449,909,441)	(114,990,736)	(144,136,465)
<b>NET OTHER OPERATING INCOME/ (EXPENSE)</b>	574,633,474	197,547,696	(237,135,534)	206,860,340
<b>OPERATING PROFIT</b>	763,805,773	2,616,316,454	(359,550,244)	464,708,857
<b>FINANCE COST</b>	(2,042,549,048)	(2,424,424,504)	(521,331,828)	(597,304,124)
<b>OTHER CHARGES</b>	-	(13,169,055)	-	(13,169,055)
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	(1,278,743,275)	178,722,895	(880,882,072)	(145,764,322)
<b>TAXATION</b>	(116,522,824)	(118,191,533)	(26,204,348)	(31,436,442)
<b>(LOSS)/PROFIT AFTER TAXATION</b>	(1,395,266,099)	60,531,362	(907,086,420)	(177,200,764)
<b>EARNINGS PER SHARE</b>	(3.13)	(0.003)	(2.01)	(0.39)



AZGARD NINE LIMITED

15/MAH/PRINCIPLE, OFF SHAHRAH-FEROZI LAHORE-54600, PAKISTAN  
 UAN: +92 (0) 42 111 786 645 FAX: +92 (0) 42 576 1791  
 WEBSITE: WWW.AZGARD9.COM