



AZGARD NINE


10-Oct-11

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

SUB: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2011

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Monday October 10, 2011 at 05:00 P.M. at the Registered Office of the Company Alwan-i-Science Off Shahrah-i-Roomi, Lahore recommend the following:

- | | | |
|-------|----------------------|------------|
| (I) | CASH DIVIDEND | NIL |
| (II) | BONUS SHARES | NIL |
| (III) | RIGHT SHARES | NIL |

The Financial Results of the Company are as follows:

	AZGARD NINE LIMITED (STAND ALONE)		AZGARD NINE LIMITED (CONSOLIDATED)	
	30-Jun-11 RUPEES	31-Dec-09 RUPEES	30-Jun-11 RUPEES	31-Dec-09 RUPEES
Sales - net	17,602,765,330	11,779,193,891	29,048,101,839	26,340,569,015
Cost of sales	(17,422,552,481)	(8,546,363,383)	(25,361,794,000)	(17,982,857,500)
Gross profit	180,212,849	3,232,790,508	3,686,307,839	8,357,711,515
Selling and distribution expenses	(726,452,647)	(364,112,309)	(1,264,056,930)	(846,887,118)
Administrative and general expenses	(699,064,942)	(449,909,441)	(1,584,213,499)	(1,275,067,989)
Net other income	716,763,584	197,547,696	572,038,744	2,440,011
Operating (loss) / profit	(530,541,166)	2,616,316,454	1,410,076,154	6,238,196,425
Finance cost	(3,996,409,630)	(2,424,424,504)	(6,849,937,041)	(4,791,419,130)
Other charges	-	(13,169,055)	(7,956,002)	(83,718,383)
(Loss) / Profit before Taxation	(4,528,950,788)	178,722,895	(5,447,816,889)	1,363,060,912
Taxation	(173,289,635)	(118,191,533)	1,183,044,338	174,887,661
(Loss) / Profit after taxation	(4,702,240,421)	60,531,362	(4,264,772,551)	1,537,928,573
(Loss)/Earnings per share-Basic and diluted	(10.403)	0.003	(9.441)	3.35

The auditors in their report to the members, without qualifying their opinion, have drawn attention to temporary liquidity problems faced by the Company.

The Annual General Meeting of the Company will be held on Monday October 31, 2011 at 11:00 A.M at Alwan-i-Science Off Shahrah-i-Roomi, Lahore.

The Share Transfer Books of the Company will be closed from October 25, 2011 to October 31, 2011 (both days inclusive). Transfers received at the Registered Office of the Company Alwan-i-Science Off Shahrah-i-Roomi, Lahore at the close of business on October 24, 2011 will be treated in time.

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

Yours Faithfully,
For **AZGARD NINE LIMITED**

(Muhammad Ijaz Haider)
COMPANY SECRETARY



AZGARD NINE LIMITED

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