



AZGARD NINE


29-Feb-12

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2011

Dear Sir

We have to inform you that the Board of Directors in their Meeting held on Wednesday 29, 2012 at 3:30 p.m. at the registered office of the Company has approved the following:

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|-------|---------------|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |

The financial results of Azgard Nine Ltd Stand Alone for the Half Year ended December 31, 2011 are as follows:

	Half Year Ended		Quarter Ended	
	31-Dec-11 Rupees	31-Dec-10 Rupees	31-Dec-11 Rupees	31-Dec-10 Rupees
SALES	4,479,820,809	5,225,618,604	2,574,818,071	2,479,463,834
COST OF SALES	(4,813,293,697)	(4,866,335,388)	(2,639,959,370)	(2,396,630,825)
GROSS LOSS / PROFIT	(333,472,888)	359,283,216	(65,141,299)	82,833,009
ADMINISTRATIVE EXPENSES	(276,587,078)	(249,244,043)	(144,807,364)	(114,990,736)
SELLING AND DISTRIBUTION EXPENSES	(188,584,237)	(204,449,683)	(68,644,216)	(90,256,983)
NET OTHER INCOME/ (EXPENSE)	91,920,054	(68,194,809)	105,358,627	(237,135,534)
LOSS FROM OPERATION	(706,724,149)	(162,605,318)	(173,234,252)	(359,550,244)
FINANCE COST	(1,501,822,062)	(1,005,078,198)	(681,184,974)	(521,331,828)
LOSS BEFORE TAXATION	(2,208,546,211)	(1,167,683,516)	(1,054,419,226)	(880,882,072)
TAXATION	(46,852,265)	(53,828,478)	(26,764,077)	(26,204,348)
LOSS AFTER TAXATION	(2,255,398,476)	(1,221,511,994)	(1,081,183,303)	(907,086,420)
LOSS PER SHARE	(4.96)	(2.75)	(2.38)	(2.01)



AZGARD NINE LIMITED