



30-Apr-12

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

## FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2012

Dear Sir

We have to inform you that the Board of Directors in their Meeting held on Monday, April 30, 2012 at 04:30 p.m. at the registered office of the Company has approved the following:

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

The financial results of Azgard Nine Ltd Stand Alone for the period ended March 31, 2012 are as follows:

	Nine Months ended		Quarter ended	
	March 31, 2012	March 31, 2011	March 31, 2012	March 31, 2011
	Rupees	Rupees	Rupees	Rupees
SALES	8,129,880,515	7,795,385,630	3,650,059,706	2,569,767,026
COST OF SALES	(9,128,463,579)	(7,400,888,707)	(4,315,169,882)	(2,534,553,319)
GROSS (LOSS)/PROFIT	(998,583,064)	394,496,923	(665,110,176)	35,213,707
ADMINISTRATIVE EXPENSES	(389,270,825)	(361,640,865)	(112,683,550)	(112,396,822)
SELLING AND DISTRIBUTION EXPENSES	(374,484,631)	(317,796,457)	(185,900,395)	(113,346,774)
NET OTHER (EXPENSE)/INCOME	(195,752,169)	(41,328,366)	(287,672,224)	26,866,443
LOSS FROM OPERATIONS	(1,958,090,689)	(326,268,765)	(1,251,366,345)	(163,663,446)
FINANCE COST	(2,374,622,876)	(1,575,531,185)	(872,800,814)	(570,452,988)
LOSS BEFORE TAXATION	(4,332,713,565)	(1,901,799,950)	(2,124,167,159)	(734,116,434)
TAXATION	(84,399,030)	(80,242,355)	(37,546,765)	(26,413,877)
LOSS AFTER TAXATION	(4,417,112,595)	(1,982,042,305)	(2,161,713,924)	(760,530,311)
LOSS PER SHARE- Basic and diluted	(9.71)	(4.42)	(4.75)	(1.69)



AZGARD NINE LIMITED