

30-Apr-14

The General Manager

Karachi Stock Exchange Ltd

Stock Exchange Building

Stock Exchange Road

Karachi

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2014

Dear Sir

We have to inform you that the Board of Directors in their Meeting held on Wednesday, 30 April 2014 at 01:00 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
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of Azgard Nine Ltd Stand Alone for the period ended 31 March 2014 are as follows:

	Nine Months ended		Quarter ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	Rupees	Rupees	Rupees	Rupees
SALES - net	10,396,704,571	10,131,534,068	3,396,128,859	3,446,698,387
COST OF SALES	(9,535,587,139)	(9,805,898,104)	(3,093,332,718)	(3,146,834,486)
GROSS PROFIT	861,117,432	325,635,964	302,796,141	299,863,901
SELLING AND DISTRIBUTION EXPENSES	(473,403,954)	(797,342,750)	(151,404,939)	(188,774,416)
ADMINISTRATIVE EXPENSES	(300,533,036)	(347,746,577)	(90,716,304)	(155,294,471)
PROFIT/(LOSS) FROM OPERATIONS	87,180,442	(819,453,363)	60,674,898	(44,204,986)
NET OTHER (EXPENSE)/INCOME	(59,279,135)	4,414,414,919	(88,766,138)	(40,941,882)
FINANCE COST	(1,143,452,655)	(1,644,485,787)	(296,866,638)	(344,170,836)
(LOSS)/PROFIT BEFORE TAXATION	(1,115,551,348)	1,950,475,769	(324,957,878)	(429,317,704)
TAXATION	(104,007,302)	(101,673,246)	(34,046,176)	(34,661,327)
(LOSS)/PROFIT AFTER TAXATION	(1,219,558,650)	1,848,802,523	(359,004,054)	(463,979,031)
(LOSS)/EARNINGS PER SHARE-BASIC AND DILUTED	(2.68)	4.06	(0.79)	(1.02)



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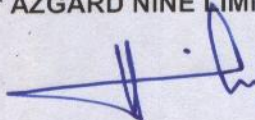

The Consolidated financial results of Azgard Nine Ltd and its Subsidiary for the period ended 31 March 2014 are as follows:

	Nine Months ended		Quarter ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	Rupees	Rupees	Rupees	Rupees
SALES - net	10,634,208,250	10,252,949,628	3,639,589,801	3,427,068,427
COST OF SALES	(9,685,011,112)	(9,889,130,043)	(3,344,716,266)	(3,158,614,370)
GROSS PROFIT	949,197,138	363,819,585	294,873,535	268,454,057
SELLING AND DISTRIBUTION EXPENSES	(481,970,047)	(595,887,221)	(146,957,548)	(188,061,788)
ADMINISTRATIVE EXPENSES	(328,201,409)	(626,714,974)	(85,660,578)	(173,299,721)
PROFIT/(LOSS) FROM OPERATIONS	139,025,682	(858,782,610)	62,255,409	(92,907,452)
NET OTHER (EXPENSE)/INCOME	(59,279,135)	4,414,414,919	(88,766,139)	(40,941,882)
FINANCE COST	(1,159,632,684)	(1,649,967,600)	(308,300,706)	(339,794,326)
(LOSS)/PROFIT BEFORE TAXATION	(1,079,886,137)	1,905,664,709	(334,811,436)	(473,643,660)
TAXATION	(104,007,302)	(101,673,246)	(34,046,176)	(34,661,327)
(LOSS)/PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	(1,183,893,439)	1,803,991,463	(368,857,612)	(508,304,987)
(LOSS) AFTER TAXATION FROM DISCONTINUED OPERATIONS	-	(1,125,925,537)	-	-
TOTAL (LOSS) / PROFIT FOR THE PERIOD	(1,183,893,439)	678,065,926	(368,857,612)	(508,304,987)
(LOSS) / EARNING PER SHARE-BASIC AND DILUTED				
CONTINUING OPERATIONS	(2.60)	3.97	(0.81)	(1.12)
DISCONTINUED OPERATIONS	-	(1.98)	-	-

We will send you 200 copies of printed accounts separately for distribution amongst the members of the Exchange.

Yours faithfully,

for **AZGARD NINE LIMITED**

Muhammad Ijaz Haider
COMPANY SECRETARY

CC:.

The Executive Director,
Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

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