

# Arpak International Investments Ltd.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

TEL : (051) 2650805-7

FAX : (051) 2651285-6

Ref: ARPAK/KSE/169

February 24, 2011

The Managing Director,  
Karachi Stock Exchange (G) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

## FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2010

Dear Sir,

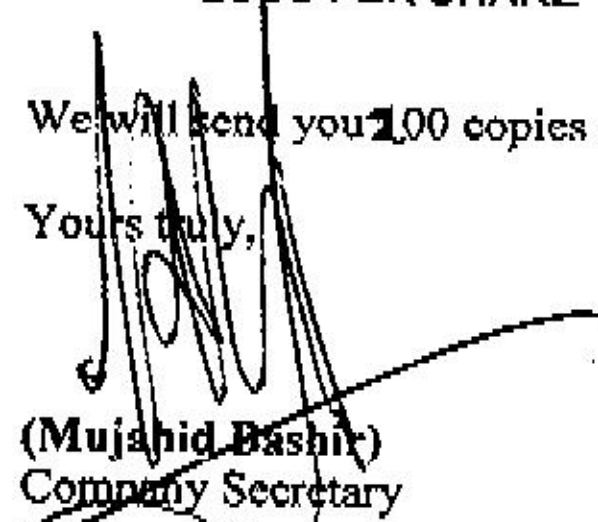
We are pleased to inform you that the Board of Directors in the meeting held on Thursday 24, 2011 at 10.30 am, have approved the Financial results of Company for the Half Year ended December 31, 2010.

These Financial results are as follows:

	Quarter ended		Half-year ended	
	31 December, 2010	31 December, 2009	31 December, 2010	31 December, 2009
	----- Rupees -----			
<b>INCOME</b>	2,921,452	4,753,527	6,297,704	8,324,561
<b>OPERATING AND GENERAL EXPENSES</b>	2,003,687	2,563,935	3,697,812	3,380,659
<b>OPERATING PROFIT</b>	917,765	2,189,592	2,599,892	4,943,902
<b>BANK CHARGES</b>	583	482	2,325	1,996
	917,182	2,189,110	2,597,567	4,941,906
<b>SHARE OF (LOSS) / PROFIT OF ASSOCIATED COMPANIES</b>	(2,636,475)	3,933,605	(2,636,475)	5,944,687
<b>IMPAIRMENT LOSS AGAINST LONG TERM INVESTMENTS</b>	0	(90,109,978)	0	(90,109,978)
	(2,636,475)	(86,176,373)	(2,636,475)	(84,165,291)
<b>LOSS BEFORE TAXATION</b>	(1,719,293)	(83,987,263)	(38,908)	(79,223,385)
<b>TAXATION</b>				
Current	20,534	772,389	189,534	1,735,389
Prior year	235,763	611	235,763	611
Deferred	(21,856)	8,329	(21,856)	8,329
	234,441	781,329	403,441	1,744,329
<b>LOSS AFTER TAXATION</b>	(1,953,734)	(84,768,592)	(442,349)	(80,967,714)
<b>LOSS PER SHARE</b>	(0.49)	(21.19)	(0.11)	(20.24)

We will send you 100 copies of printed Half Yearly accounts for distribution among the members of the Exchange in due course of time.

Yours truly,

  
(Mujahid Bashir)  
Company Secretary

Cc: The General Manager  
Lahore Stock Exchange (G) Limited.,  
19- Khayaban-c-aiwan-Iqbal,  
Lahore.