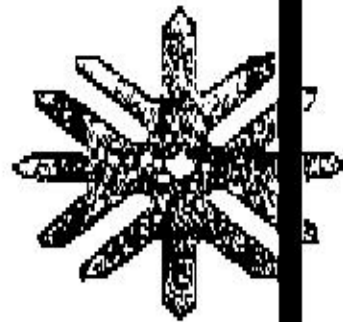


Page 2/7



# BIAFO INDUSTRIES LIMITED

Manufacturers of Tovex® Explosives & Blasting Accessories



BI/ACCOUNTS/2010/1119

April 27, 2010

**The Managing Director**

Karachi Stock Exchange (G) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2010**

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday April 27, 2010 at 11.30 a.m at registered office of the company Islamabad recommended the following:

**1. CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended March 31, 2010 at Rs 1.00 per share i.e. 10%.

**2. BONUS SHARES NIL**


We are enclosing copies of Balance Sheet along with Profit & Loss Account, Cash Flow Statement and Statement of Changes in Equity for the quarter ended March 31, 2010.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 18, 2010.

Share Transfer books of the company will remain closed from May 19, 2010 to May 25, 2010 both days inclusive. Transfers received at Riasat Ishtiaq Consulting (Pvt.) Ltd, 3-A, Mezzanine Floor, Al-Asghar Plaza, Block C, Jinnah Avenue, Blue Area, Islamabad or Office No. 203-204, 2<sup>nd</sup> Floor, Mohammad Gulistan Khan House, 82- East, Fazal-ul-Haq Road, Blue Area, Islamabad at the close of business on May 17, 2010 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours truly,

  
**Khawaja Shaiq Tanveer**

(Company Secretary)

- CC: 1. Managing Director, Islamabad Stock Exchange (G) Ltd.  
2. Chairman, Securities & Exchange Commission of Pakistan, Islamabad.

Head Office No. 203-204, 2nd Floor, Muhammad Gulistan Khan House, 82-East, Fazl ul Haq Road, Blue Area, Islamabad - Pakistan.  
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Website: www.biafo.com

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E-mail: plant@biafo.com