



BIAFO INDUSTRIES LIMITED

Manufacturers of Tovox[®] Explosives & Blasting Accessories



BIL/ACCOUNTS/2011/1119

February 18, 2011

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

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

We have to inform you that the Board of Directors of our company in their meeting held on Friday February 18, 2011 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 December 31, 2010 at Rs. 1.50 per share i.e. 15%.

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 December 31, 2010.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2011.

Share Transfer books of the company will remain closed from March 12, 2010 to March 18, 2011 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, 2nd Floor, Mohammad Gulistan Khan House, 82- East, Fazal-ul-Haq Road, Blue Area, Islamabad at the close of business on March 11, 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.

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