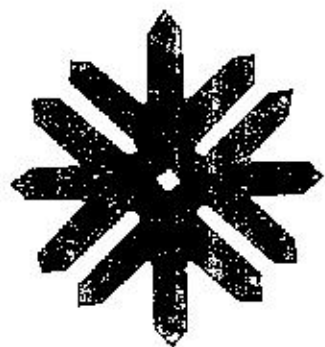


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BIAFO INDUSTRIES LIMITED

Manufacturers of Tovex® Explosives & Blasting Accessories



BIL/ACCOUNTS/2014/0004

FEBRUARY 18, 2014

The Managing Director
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday February 18, 2014 at 11:00 a.m. at registered office of the company recommended the following:

1. CASH DIVIDEND

2nd Interim Cash Dividend for the quarter ended December 31, 2013 at Rs. 2.50 per share i.e. 25%. This is in addition to 1st Interim Dividend already paid at Rs. 2.00 per share i.e. 20%.

2. BONUS SHARES NIL

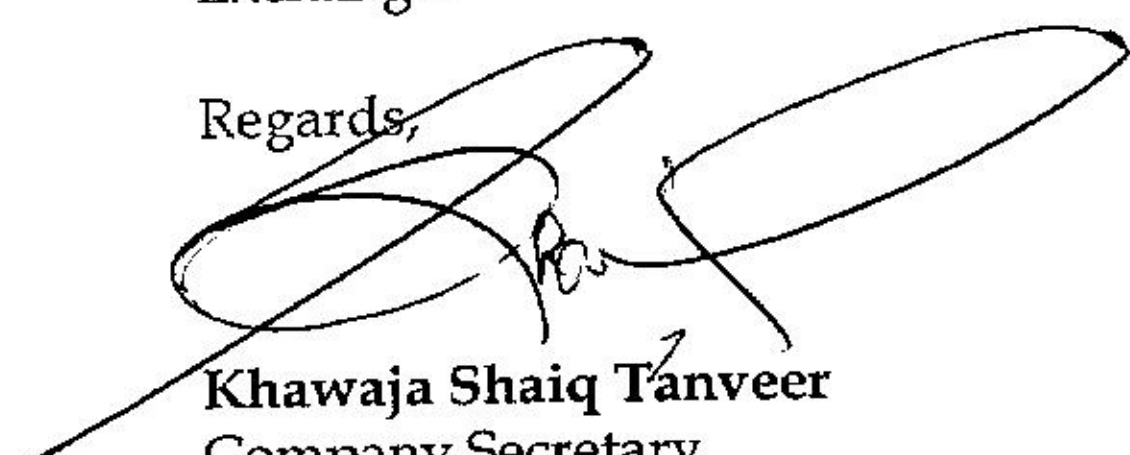
We are enclosing copies of Balance Sheet along with Profit & Loss Account, Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity for the quarter ended December 31, 2013.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2014. Share Transfer books of the company will remain closed from March 12, 2014 to March 18, 2014 both days inclusive.

Transfers received at Riasat Ishtiaq Consulting (Pvt) Ltd, Office No 19-20, 2nd Floor, Hill View Plaza, Jinnah Avenue, Blue Area, Islamabad or Office No. 203-204, 2nd Floor, M. Gulistan Khan House, 82-E, Fazal-ul-Haq Road, Blue Area, Islamabad at the close of business on March 11, 2014 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.

Regards,


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, Fazal ul Haq Road, Blue Area, Islamabad - Pakistan.
Tel : (92-51) 2277358-9, 2829532-3, 2802218, Fax: (9251) 227 4744, E-mail: management@biafo.com, biafo@hotmail.com

Website: www.biafo.com

Plant : Plot No. 70, Phase III, Hattar Industrial Estate, Distt. Haripur, Khyber Pakhtunkhwa Pakistan. Tel: (92-995) 617312
Fax: (92-995) 617497, E-mail: plant@biafo.com