



## CLOVER PAKISTAN LIMITED

26 October 2011

The General Manager  
Karachi Stock Exchange  
(Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
**KARACHI**

**UNDER SEALED COVER**  
**FAX NO. 111-573-329**

The General Manager  
Lahore Stock Exchange  
(Guarantee) Limited  
19, Khyaban-e-Aiwan-e-Iqbal  
**LAHORE-54000**

**BY TCS/FAX NO.(042) 36368485**

Dear Sirs,

### **FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2011**

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday 26 October 2011 at 3.00 p.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the un-audited financial statements of the Company for the quarter ended 30 September 2011.

The financial results of the Company are as follows:

	September 30, 2011	September 30, 2010
	------(Rupees in '000)-----	
Gross revenue	437,524	465,627
Sales tax and special excise duty	(67,844)	(79,791)
Trade discounts and allowances	(27,163)	(34,240)
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Net revenue	342,517	351,596
Cost of sales	(265,066)	(278,586)
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Gross profit	77,451	73,010
Distribution and marketing expenses	(56,982)	(55,680)
Administrative expenses	(5,618)	(4,655)
Other operating expenses	(2,677)	(2,410)
Other operating income	1,579	12,472
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