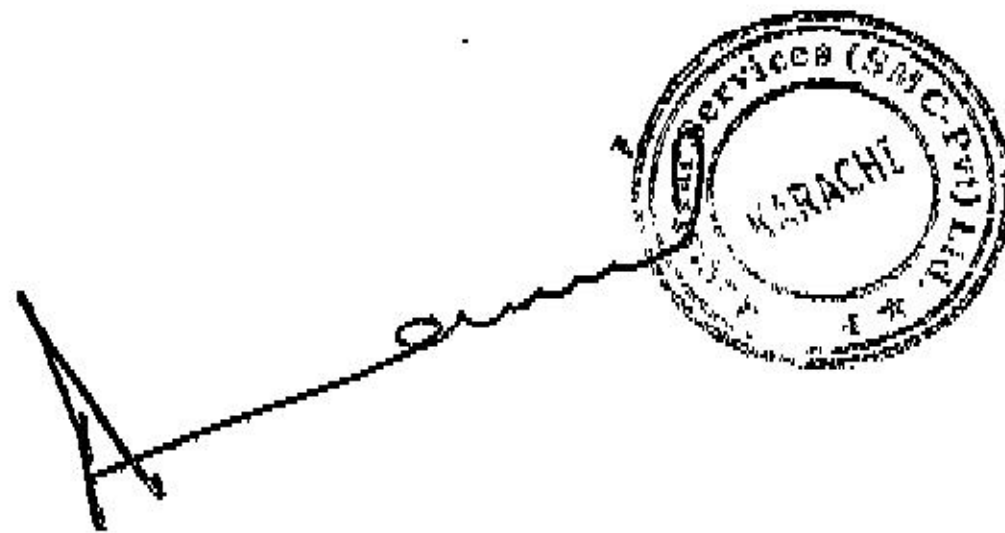


Crescent Standard Modaraba**Free Float of Shares
As on June 30, 2012**

Total Outstanding Shares		20,000,000
Less Shares held by Directors/Sponsors	2,000,000	
Government Holding as Promoter/Acquirer/Controller		
Shares held by Associated Companies (Cross Holding)		
Shares held with general public in Physical Form	1,798,540	
Free Float		<u>16,201,460</u>
Total number of shares available in CDS	16,201,460	
Total number of Shares in Physical form	3,798,540	

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Crescent Standard Modaraba (SMC) KARACHI" around the perimeter and "SMC" in the center.