

HONDA

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November 12, 2009

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The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
I.I. Chundrigar Road,
Karachi.

Re: Financial Results for Half year ended September 30, 2009

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held at 11:00 am on Thursday, November 12, 2009 has approved the accounts for the period ended Sept. 30, 2009 alongwith limited review report by Auditors.

The financial results of the company are as follows:

	Rupees in 000			
	July ~ September		April ~ September	
	2009	2008	2009	2008
Sales	4,102,268	3,620,660	7,326,145	7,327,321
Cost of sales	(4,236,455)	(3,452,394)	(7,489,950)	(7,036,742)
Gross (loss) / profit	(134,187)	168,266	(163,805)	290,579
Distribution & marketing cost	(30,669)	(52,665)	(60,347)	(89,924)
Administrative expenses	(35,571)	(37,866)	(69,998)	(71,501)
Other operating income	7,011	33,667	16,518	61,066
Other operating expenses	(24,397)	(220,824)	(30,543)	(225,252)
	(83,626)	(277,688)	(144,370)	(325,611)
Loss from operations	(217,813)	(109,422)	(308,175)	(35,032)
Finance cost	(118,217)	(27,226)	(277,398)	(46,476)
Loss before taxation	(336,030)	(136,648)	(585,573)	(81,508)
Taxation	44,459	(48,917)	(49,154)	(29,345)
Loss after taxation	(380,489)	(87,731)	(536,419)	(52,163)
Loss per share - basic & diluted	Rs. (2.66)	(0.61)	(3.76)	(0.37)

S. Ali