

HONDA

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12-May-10

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

Re: Financial Results for the year ended March 31, 2010

Dear Sir,

This is to inform you that the Board of Directors of the company in their meeting held on Wednesday, May 12, 2010 at 9:30 a.m. has approved the audited accounts for the year ended March 31, 2010.

The financial results for the year are as follows:

| | Rupees in 000s | |
|--------------------------------------|--------------------|----------------|
| | For the year ended | |
| | March 31, 2010 | March 31, 2009 |
| Sales | 15,854,142 | 14,149,646 |
| Cost of sales | (16,093,687) | (13,973,144) |
| Gross (Loss)/Profit | (239,545) | 176,502 |
| Distribution and marketing costs | (124,916) | (190,088) |
| Administrative expenses | (136,131) | (139,749) |
| Other operating income | 26,368 | 64,844 |
| Other operating expenses | (58,628) | (311,025) |
| | (293,307) | (576,018) |
| (Loss) from operations | (532,852) | (399,516) |
| Finance cost | (455,128) | (222,769) |
| (Loss) before taxation | (987,980) | (622,285) |
| Taxation | 135,780 | 220,452 |
| (Loss) after taxation | (852,200) | (401,833) |
| (Loss) per share - basic and diluted | (Rupees) (5.97) | (2.81) |

R. ALI