

HONDA

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January 28, 2011

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

Re: Financial Results for the 3rd Quarter ended December 31, 2010

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held at 11:00 a.m. on Friday, January 28, 2011 has approved the accounts for the period ended December 31, 2010.

The financial results of the company are as follows:

	October ~ December		April ~ December	
	2010	2009	2010	2009
	Rupees in 000			
Sales	4,201,440	3,173,906	14,861,600	10,500,051
Cost of sales	(4,216,419)	(3,230,029)	(14,734,335)	(10,719,979)
Gross (loss) / profit	(14,979)	(56,123)	127,265	(219,928)
Distribution and marketing costs	(32,289)	(32,794)	(106,868)	(93,141)
Administrative Expenses	(40,124)	(32,907)	(123,057)	(102,905)
Other operating income	14,450	4,998	65,094	21,516
Other operating expenses	(7,767)	(32,054)	(95,256)	(62,597)
	(65,730)	(92,757)	(260,087)	(237,127)
Loss from operations	(80,709)	(148,880)	(132,822)	(457,055)
Finance cost	(40,029)	(96,915)	(116,422)	(374,313)
Loss before taxation	(120,738)	(245,795)	(249,244)	(831,368)
Taxation	1,257	86,280	(26,678)	135,434
Loss after taxation	(119,481)	(159,515)	(275,922)	(695,934)
Loss per share - basic & diluted-Rs.	(0.84)	(1.12)	(1.93)	(4.87)

S. ALI