



February 22, 2012

INDUS MOTOR COMPANY LTD.

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

Fax: 111-573-329
(Tel: 32439618/35274381)

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 22, 2012 at 9:30 am at Karachi recommended the following:

CASH DIVIDEND

An Interim Cash Dividend for the Half year ended December 31, 2011 at Rs. 8 per share i.e. 80%.

The Financial results of the Company are as follows:-

| CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) | | | | |
|--|------------------------|-------------|----------------------|-------------|
| FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2011 | | | | |
| | Half year ended | | Quarter ended | |
| | December 31, | | December 31, | |
| | 2011 | 2010 | 2011 | 2010 |
| (Rupees in '000) | | | | |
| Net sales | 32,999,571 | 26,828,099 | 15,853,278 | 12,484,511 |
| Cost of sales | 30,524,458 | 25,463,599 | 14,633,320 | 12,006,804 |
| Gross profit | 2,475,113 | 1,364,500 | 1,219,958 | 477,707 |
| Distribution expenses | 302,634 | 274,693 | 164,781 | 156,732 |
| Administrative expenses | 266,731 | 201,341 | 140,574 | 104,144 |
| | 569,365 | 476,034 | 305,355 | 260,876 |
| | 1,905,748 | 888,466 | 914,603 | 216,831 |
| Other operating expenses | 205,147 | 143,927 | 93,664 | 41,303 |
| | 1,700,601 | 744,539 | 820,939 | 175,528 |
| Other operating income | 947,000 | 760,243 | 403,514 | 324,941 |
| | 2,647,601 | 1,504,782 | 1,224,453 | 500,469 |
| Finance costs | 43,541 | 75,034 | 27,719 | 19,598 |
| Profit before taxation | 2,604,060 | 1,429,748 | 1,196,734 | 480,871 |
| Taxation | 837,436 | 521,990 | 367,594 | 150,522 |
| Profit after taxation | 1,766,624 | 907,758 | 829,140 | 330,349 |
| Earnings per share - basic and diluted (Rupees) | 22.48 | 11.55 | 10.55 | 4.20 |

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