

The Secretary
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

1st October 2013

Subject: Announcement of financial results for the Year Ended June 30, 2013.

Dear Sir,

We have to inform you that meeting of the Board of Directors of the Company was held at 11:00 A.M., Tuesday, 1st October 2013 to consider the Audited Financial statements for the Year Ended June 30, 2013 and recommended the following:

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| i. | <u>CASH DIVIDEND</u> | Nil |
| ii. | <u>BONUS SHARES</u> | Nil |
| iii. | <u>RIGHT SHARES</u> | Nil |
| iv. | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | Nil |
| v. | <u>ANY OTHER PRICE SENSITIVE INFORMATION</u> | |

The Board of Directors of Johnson & Phillips (Pakistan) Limited have resolved to call off the proposed merger with M/s Elmetec (Pvt.) Limited ('Elmetec') and its subsidiaries Johnson & Phillips Industries (Pakistan) Limited and Johnson & Phillips EMO Pakistan (Private) Limited due to the inability to agree on the terms of the proposed merger and unwillingness of the management of the Elmetec to proceed with same.

The financial results for the Year Ended June 30, 2013 are as follows: