

27 October 2015

The Managing Director
Karachi Stock Exchange Limited
Karachi.

**BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2015**

Dear Sir,

The Board of Directors in its meeting held on 27 October 2015 at Karachi has approved the un-audited financial statements of the Company for the quarter and Nine months ended 30 September 2015, showing the following results:

(Rupees'000)

| | Quarter ended 30 September | | Nine months ended 30 September | |
|---|----------------------------|-------------------|--------------------------------|-------------------|
| | 2015 | 2014 Re-stated | 2015 | 2014 Re-stated |
| Revenue | 7,357,304 | 12,874,478 | 25,634,532 | 37,678,825 |
| Cost of sales | (7,606,464) | (13,020,243) | (25,839,198) | (38,299,103) |
| Gross loss | (249,160) | (145,765) | (204,666) | (620,278) |
| Distribution and selling expenses | (18,397) | (36,771) | (63,409) | (145,260) |
| Administrative expenses | (93,370) | (90,405) | (254,073) | (317,269) |
| Other expenses | (831) | (14,931) | (1,677) | (57,869) |
| Other income | 21,555 | 24,120 | 71,030 | 90,347 |
| Finance (costs) / income | (5,642) | 157 | (29,727) | 39,088 |
| Loss before taxation | (345,845) | (263,595) | (482,522) | (1,011,241) |
| Taxation | 77,760 | 33,459 | (22,111) | 158,064 |
| Loss after taxation | (268,085) | (230,136) | (504,633) | (853,177) |
| Loss per share – basic and diluted (in Rupees) | (0.18) | (0.15) | (0.33) | (0.56) |

Yours faithfully,

Humair Ijaz
Chief Executive

Cc: The Managing Director
Lahore Stock Exchange Limited, Lahore

The Managing Director
Islamabad Stock Exchange Limited,
Islamabad.

The Chairman
Securities & Exchange Commission of Pakistan
Islamabad.