

21 April 2016

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

**BOARD MEETING
FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

Dear Sir,

The Board of Directors in its meeting held on 21 April 2016 at Karachi has approved the un-audited financial statements of the Company for the first quarter ended 31 March 2016, showing the following results:

(Rupees'000)

	Quarter ended 31 March	
	2016	2015
Revenue	8,111,320	7,890,331
Cost of sales	(8,281,239)	(8,077,225)
Gross loss	(169,919)	(186,894)
Distribution and selling expenses	(22,083)	(23,463)
Administration expenses	(77,743)	(80,508)
Other expenses	(180)	(305)
Other income	17,697	15,374
Finance (costs) / income	(2,815)	(23,882)
Loss before taxation	(255,043)	(299,678)
Taxation	73,029	(5,889)
Loss after taxation	(182,014)	(305,567)
Loss per share – basic and diluted (in Rupees)	(0.12)	(0.20)

Yours faithfully,



Humair Ijaz
Chief Executive

cc: The Chairman
Securities & Exchange Commission of Pakistan
Islamabad.
By Courier & Fax 051-9204915