



M Asif Saad
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24 August 2011

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2011**

We are pleased to advise you that our Board of Directors in its meeting held on 24 August 2011 at 11.00 am at Karachi, has approved the un-audited condensed interim financial statements of the Company for the quarter and six months ended 30 June 2011, showing the following results:

	Amounts in Rs '000			
	Quarter ended		Six months ended	
	30 June 2011	30 June 2010	30 June 2011	30 June 2010
Revenue	14,709,911	11,473,268	30,661,038	20,796,168
Cost of sales	(12,916,518)	(9,538,350)	(25,004,056)	(17,511,307)
Gross profit	1,793,393	1,934,918	5,656,982	3,284,861
Distribution and selling expenses	(62,468)	(31,660)	(93,611)	(55,431)
Administrative expenses	(89,663)	(65,532)	(166,082)	(124,889)
Other operating expenses	(131,218)	(118,578)	(410,493)	(160,202)
Other operating income	10,343	5,215	16,830	5,814
	(273,006)	(210,555)	(653,356)	(334,708)
Operating profit	1,520,387	1,724,363	5,003,626	2,950,153
Finance income	241,857	188,680	503,586	409,008
Finance costs	(76,138)	(107,661)	(122,046)	(129,212)
Profit before taxation	1,686,106	1,805,382	5,385,166	3,229,949
Taxation	(476,369)	(549,990)	(1,686,536)	(1,053,870)
Profit after taxation	1,209,737	1,255,392	3,698,630	2,176,079
	Amount in Rupees			
Earnings per share – basic and diluted	0.80	0.83	2.44	1.44