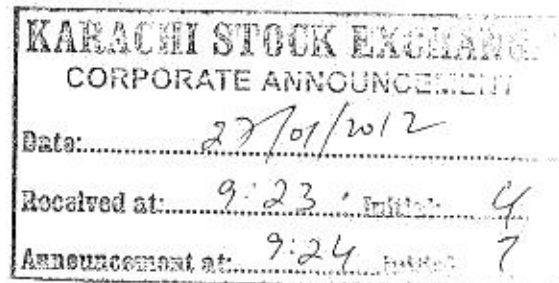


M Asif Saad

Chief Executive

26 January 2012

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



Dear Sir,

BOARD MEETING FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2011

The Board of Directors in its meeting held on 26 January 2012 at Karachi has approved the audited financial statements of the Company for the year ended 31 December 2011, showing the following results:

	2011	(Re-stated) 2010
	<u>Rupees in '000</u>	
Revenue	57,577,198	42,401,588
Cost of sales	(50,914,635)	(35,371,568)
Gross profit	6,662,563	7,030,020
Distribution and selling expenses	(197,208)	(109,983)
Administration expenses	(330,463)	(268,291)
Other operating expenses	(502,492)	(605,923)
Other operating income	22,883	10,532
Operating profit	5,655,283	6,056,355
Finance income	785,700	882,466
Finance cost	(232,437)	(229,225)
Profit before taxation	6,208,546	6,709,596
Taxation	(2,031,015)	(2,184,275)
Profit after taxation	4,177,531	4,525,321
Earnings per share – basic and diluted (Rupees)	2.76	2.99