

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904-5 Fax: 92-42-36363184 E-mail: mlcfl@kmlg.com

CONFIDENTIAL & SEALED

The General Manager,
Karachi Stock Exchange (G) Ltd
Stock Exchange Building,
Stock Exchange Road,
Karachi

Through Courier
MLCF/BM/2011
September 27, 2011

Fax # 021-111-573-329

Subject: Financial Results for the Year Ended June 30, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on **Tuesday, September 27, 2011 at 11:00 AM** at 42-Lawrence Road, Lahore, recommended the following:-

- | | |
|-------------------|-----|
| i) Cash Dividend | Nil |
| ii) Bonus Shares | Nil |
| iii) Right Shares | Nil |

iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

In respect of conversion of preference shares into ordinary shares and its book closure is being intimated through a separate letter.

- | | |
|---|-----|
| v) ANY OTHER PRICE-SENSITIVE INFORMATION | Nil |
|---|-----|

The audited financial results of the Company are as follows:

	Year Ended	
	<u>30.06.2011</u>	<u>30.06.2010</u>
	(Rs. 000)	
Sales - net	13,073,218	13,630,511
Cost of sales	<u>(10,898,059)</u>	<u>(10,691,883)</u>
Gross profit	2,175,159	2,938,628
Distribution cost	<u>(1,646,632)</u>	<u>(3,152,889)</u>
Administrative expenses	<u>(230,788)</u>	<u>(194,161)</u>
Other operating expenses	<u>(162,394)</u>	<u>(158,641)</u>
	<u>(2,039,814)</u>	<u>(3,505,691)</u>
Other operating income	135,345	(567,063)
Profit / (loss) from operations	<u>450,153</u>	<u>57,031</u>
Finance cost	<u>585,498</u>	<u>(510,032)</u>
Loss before taxation	<u>(2,166,409)</u>	<u>(2,059,476)</u>
Taxation	<u>(1,580,911)</u>	<u>(2,569,508)</u>
Loss after taxation	<u>(188,125)</u>	<u>(14,447)</u>
Un-appropriated loss brought forward	<u>(1,769,036)</u>	<u>(2,583,955)</u>
Surplus on revaluation of property, plant and equipment realized through incremental depreciation (net of tax)	(4,310,333)	(1,673,584)
Reversal of revaluation surplus on disposal of fixed assets (net of tax)	138,702	-
Accumulated Loss	<u>11,548</u>	<u>-</u>
	<u>(5,929,119)</u>	<u>(4,257,539)</u>
Appropriations:		
Transfer from / to capital redemption reserve	5,146	-
Provision for dividend on preference shares	<u>(52,678)</u>	<u>(52,794)</u>
Un-appropriated loss	<u>(5,976,651)</u>	<u>(4,310,333)</u>
	Rupees	
Loss per share - basic & diluted	<u>(3.72)</u>	<u>(7.08)</u>

Cont'd on Page-2-