



Nishat (Chunian) Limited

Dated: February 28, 2011

NCL/KSE-LSE/2011-

The General Manager,
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI
Fax# 021-111-573-329
Email:corpaction@kse.com.pk

The General Manager,
Lahore Stock Exchange (G) Ltd.,
Stock Exchange Building,
Shahrah-e-Aiwann-e-Iqbal,
LAHORE
Fax#042-111-441-441

SUB: Financial results for the half year ended 31 December 2010

Dear Sir,

It is to inform you that the Board of Directors of **Nishat (Chunian) Limited** in their meeting held today at Head Office, 31-Q, Gulberg II, Lahore, have approved the accounts of the company for the half year ended 31 December 2010.

CASH DIVIDEND: Nil

BONUS SHARES : Nil

RIGHT SHARES : Nil

The financial results of the Company are as follows:

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2010	31 December 2009 (Restated)	31 December 2010	31 December 2009 (Restated)
	----- Rupees -----			
Sales	8,476,548,747	6,089,929,710	4,656,325,808	3,234,736,346
Cost of sales	(6,938,903,739)	(5,094,569,447)	(4,045,526,449)	(2,713,820,235)
Gross profit	1,537,645,008	995,360,263	610,799,359	520,916,111
Distribution cost	(353,748,611)	(176,587,130)	(252,359,784)	(98,569,572)
Administrative expenses	(64,839,401)	(63,539,265)	(33,857,924)	(31,565,965)
Other operating expenses	(48,970,628)	(13,965,883)	(18,701,717)	(6,682,957)
	(467,558,640)	(254,092,278)	(304,919,425)	(136,818,494)
Other operating income	1,070,086,368	741,267,985	305,879,934	384,097,617
Profit from operations	207,158,137	59,262,824	184,159,508	32,612,078
	1,277,244,505	800,530,809	490,039,442	416,709,695
Finance cost	(666,403,821)	(533,159,005)	(395,176,174)	(267,003,484)
Profit before Taxation	610,840,684	267,371,804	94,863,268	149,706,211
Provision for taxation	(91,900,369)	(61,500,000)	(53,377,369)	(33,500,000)
Profit after taxation	518,940,315	205,871,804	41,485,899	116,206,211
Earnings per share - Basic	3.25	1.79	0.25	1.00
Earnings per share - Diluted	3.14	1.48	0.25	0.82

We will be sending you the requisite copies of printed accounts for the Half Year ended 31 December 2010 for distribution amongst members of the Exchange in due course of time.

Thanking you,
Yours truly,
For Nishat (Chunian) Limited

Ahmad Subhani
Ahmad Subhani
Company Secretary