



Pakistan Gum & Chemicals Limited
 Tel + 92-21 3256 1124-26
 Fax + 92-21 3256 1320
 + 92-21 3256 5213
 E. mail pakchem@cyber.net.pk
 Website www.pakchem.com.pk

August 24, 2011

The General Manager
 Karachi Stock Exchange (Guarantee) Ltd.
 Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH JUNE, 2011

We have to inform you that the Board of Directors of our Company in their Meeting held on Wednesday 24th of August 2011 at 11:00 a.m. at the PakChem premises, B-19/A Irshad Qadri Road, S.I.T.E., Karachi, recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company are as follows:

	Half year Ended		Quarter Ended	
	JUNE 2011 Rs.'000	JUNE 2010 Rs.'000	JUNE 2011 Rs.'000	JUNE 2010 Rs.'000
Net Sales	588,979	416,542	358,285	198,382
Cost of Sales	(512,460)	(372,996)	(304,857)	(181,857)
Gross profit	76,519	43,546	53,428	16,525
Distribution and shipping costs	(9,117)	(14,011)	(8,278)	(5,809)
Administrative expenses	(15,370)	(11,869)	(5,547)	(6,306)
Other Operating Expenses	(2,119)	(399)	(1,664)	83
Other Operating Income	363	901	138	448
	(26,243)	(25,378)	(15,351)	(11,584)
Operating profit	50,276	18,168	38,077	4,941
Finance Cost	(12,168)	(11,569)	(7,070)	(5,524)
Profit before taxation	38,108	6,599	31,007	(583)
Taxation - current	(9,885)	(4,215)	(6,644)	(2,005)
Net profit for the year	28,223	2,384	24,363	(2,588)
Earning per share - Basic & diluted	Rs.6.64	Rs.0.56	Rs. 5.73	-Rs.0.61

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