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October 28, 2011

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

Dear Sir,

FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED 30TH SEPTEMBER, 2011

We have to inform you that the Board of Directors of our Company in their Meeting held on Friday 28th of October, 2011 at 10:00 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:

	Period Ended		Quarter Ended	
	Jan-Sep 2011 Rs.'000	Jan-Sep 2010 Rs.'000	Jul-Sep 2011 Rs.'000	Jul-Sep 2010 Rs.'000
Turnover - net	993,652	566,586	404,673	150,044
Cost of Sales	(852,652)	(522,758)	(340,192)	(149,762)
Gross profit	141,000	43,828	64,481	282
Distribution and shipping costs	(13,865)	(17,099)	(4,688)	(3,088)
Administrative expenses	(26,404)	(17,142)	(11,034)	(5,273)
Other Operating Expenses	(5,432)	-	(3,313)	399
Other Operating Income	554	1,479	191	578
Operating profit	(45,087)	(32,762)	(18,844)	(7,384)
Finance Cost	95,913	11,066	45,637	(7,102)
Other charges	(17,614)	(13,460)	(6,580)	(3,880)
Profit before taxation	(2,279)	(1,989)	(1,145)	-
Taxation - current	76,020	(4,383)	37,912	(10,982)
Net profit for the year	(17,383)	(5,665)	(7,498)	(1,450)
Earning per share - Basic & diluted	58,637	(10,048)	30,414	(12,432)
	Rs.13.80	-Rs.2.37	Rs. 7.16	-Rs.2.93

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