



H.O/2011/2241  
September 15, 2011

**The General Manager**  
**Karachi Stock Exchange (Guarantee) Ltd.**  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

**Financial Results for the Year Ended June 30, 2011**

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, September 15, 2011, at Karachi, has approved the accounts for the Year Ended June 30, 2011 and recommended the following:

**i) Cash Dividend**

A final Cash Dividend for the year ended June 30, 2011 at Rs. 0.50 per share i.e. 5%.

**ii) Bonus Shares**

**NIL**

**iii) Right Shares**

**NIL**

The financial results of the company are as follows:

**FINANCIAL RESULTS**

	June 30, 2011 Rupees	June 30, 2010 Rupees
<b>REVENUES</b>		
Income from finance leases	304,249,001	225,132,255
Interest / mark-up / return earned	37,119,190	15,071,739
Gain on sale of fixed assets	237,611	52,895
Gain on sale of investments	25,731	1,034,535
Other income	2,627,466	268,645
	<b>344,258,999</b>	<b>241,560,069</b>
<b>EXPENSES</b>		
Finance cost	156,933,999	108,545,549
Administrative and operating expenses	81,690,760	70,625,509
(Reversal of Provision) against net investment in finance leases	(11,754,233)	(4,275,202)
Provision against other receivables	20,748	899,409
Impairment of available for sale securities	22,793	217,076
	<b>226,914,067</b>	<b>176,012,341</b>
<b>PROFIT BEFORE TAXATION</b>	<b>117,344,932</b>	<b>65,547,728</b>
<b>TAXATION</b>	<b>(41,070,726)</b>	<b>(22,941,705)</b>
<b>PROFIT AFTER TAXATION</b>	<b>76,274,206</b>	<b>42,606,023</b>
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