

H.O/2012/4232
September 18, 2012

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, 2012

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, September 18, 2012, at Karachi, has approved the accounts for the Year Ended June 30, 2012 and recommended the following:

i) Cash Dividend

A final Cash Dividend for the year ended June 30, 2012 at Rs. 0.80 per share i.e. 8%.

ii) Bonus Shares

NIL

iii) Right Shares

NIL

The financial results of the company are as follows:

FINANCIAL RESULTS

	June 30, 2012 Rupees	June 30, 2011 Rupees
REVENUES		
Income from finance leases	449,593,317	306,876,467
Interest / mark-up / return earned	41,135,643	37,119,190
Gain on sale of fixed assets	325,055	237,611
(Loss) / gain on sale of investments	(84,489)	25,731
	<u>41,376,209</u>	<u>37,382,532</u>
	490,969,526	344,258,999
EXPENSES		
Finance cost	275,597,772	156,933,999
Administrative and operating expenses	81,255,396	81,690,760
Reversal of Provision against net investment in finance leases	(44,549,180)	(11,754,233)
Provision against other receivables	672,447	20,748
Impairment of available for sale securities	-	22,793
Impairment of assets classified as held for sale	133,594	-
	<u>313,110,029</u>	<u>226,914,067</u>
Profit before taxation	<u>177,859,497</u>	<u>117,344,932</u>
Taxation	<u>(80,003,194)</u>	<u>(41,070,726)</u>
Profit after taxation	<u>97,856,303</u>	<u>76,274,206</u>
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