

H.O/2014/2191
April 25, 2014

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

Dear Sir,

Sub: Financial Results for the Quarter Ended March 31, 2014

We have to inform you that the Board of Directors in their meeting held on Friday, April 25, 2014 at 3rd Floor, SCB Main Building, I.I.Chundrigar Road, Karachi, has approved the accounts for the Quarter Ended March 31, 2014

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the company are as follows:

FINANCIAL RESULTS

	July 1, 2013 to March 31, 2014	July 1, 2012 to March 31, 2013	January 1, 2014 to March 31, 2014	January 1, 2013 to March 31, 2013
	Rupees	Rupees	Rupees	Rupees
INCOME				
Income from operations				
Income from finance leases	381,827,256	384,433,687	132,004,067	123,000,972
Income from other operating activities				
Interest / mark-up / return earned	36,974,736	41,079,968	13,182,733	12,891,817
Gain / (loss) on sale of investments	(105,732)	133,205	(61,784)	-
Other operating income	3,005,897	2,081,678	51,355	1,621,697
	39,874,901	43,294,851	13,172,304	14,513,514
TOTAL INCOME	421,702,157	427,728,538	145,176,371	137,514,486
EXPENSES				
Finance cost	226,010,520	237,972,057	75,985,595	74,779,232
Administrative and operating expenses	87,679,691	72,926,590	32,088,066	24,360,526
	313,690,211	310,898,647	108,073,661	99,139,758
Operating profit before provisions	108,011,946	116,829,891	37,102,710	38,374,728
Reversal of provision against net investment in finance leases	(8,251,357)	(5,203,205)	(476,637)	2,485,892
(Reversal)/Provision against other receivables	(299,803)	1,129,740	162,500	43,750
	(8,551,160)	(4,073,465)	(314,137)	2,529,642
Profit before taxation	116,563,106	120,903,356	37,416,847	35,845,086
Taxation	(38,470,272)	(40,897,128)	(13,133,527)	(15,605,191)
Profit after taxation	78,092,834	80,006,228	24,283,320	20,239,895

	July 1, 2013 to March 31, 2014 Rupees	July 1, 2012 to March 31, 2013 Rupees	January 1, 2014 to March 31, 2014 Rupees	January 1, 2013 to March 31, 2013 Rupees
PROFIT AFTER TAXATION				
- Carried from previous Page	78,092,834	80,006,228	24,283,320	20,239,895
UNAPPROPRIATED PROFIT- B/F	(209,343,802)	(216,045,492)	(244,564,608)	(246,500,810)
PROFIT AVAILABLE FOR - APPROPRIATIONS	(131,250,968)	(136,039,264)	(220,281,288)	(226,260,915)
Final dividend for the year ended 30 June 2013/2012 - Rs. 0.8 per share	(78,268,417)	(78,268,384)	-	-
APPROPRIATIONS				
Transfer to Statutory Reserve	(15,618,567)	(16,001,246)	(4,856,664)	(4,047,979)
UNAPPROPRIATED PROFIT - C/F	(225,137,952)	(230,308,894)	(225,137,952)	(230,308,894)
EARNING PER SHARE - BASIC AND DILUTED	0.80	0.82	0.25	0.21

We will be sending you 200 printed accounts for distribution amongst the members of the Exchange in due course of time.